

# COMMON REAL ESTATE SCAMS

CENTURY 21

Selling Paradise

Florida Attorney General Ashley Moody issued a warning for Floridians to remain vigilant against real estate scams. Common real estate scams include escrow wire fraud, rental scams, and loan-flipping scams. While they aren't all cyber crimes, it pays to know about all types of scams.

## ESCROW WIRE FRAUD

In Escrow Wire Fraud, scammers usually pose as representatives from a title or escrow company and contact a new homebuyer with instructions for escrow money transfer. If the consumer follows the scammer's instructions and wires in the escrow money, the scammers can withdraw that money and disappear.

To avoid this trap, consumers should always check the original documents received from the lender directly rather than relying on just an email. They should call the phone numbers listed on the original document to confirm the validity of the wiring instructions.

**A Big Red Flag:** Sometimes an email requests an escrow change that contradicts instructions already received. Always confirm an escrow account with the bank or lender before wiring money.



Scammers post fake rentals ads on websites, often using real photos and/or addresses taken from a legitimate real estate listing or rental offer. They change only the contact information.

Once a customer expresses interest in the rental, the scammers ask for either an upfront cash payment to rent the property or money for a deposit. Consumers should be suspicious of anyone who asks for a cash deposit to see a property, and ensure the person is the real property owner before negotiating rental terms.

**A Big Red Flag:** Scammers will often say they're out of town and suggest that renters drive by to look at the property. They often "scrape" information from an actual listing because the home will then have a "for rent" or "for sale" sign in the yard.



Loan-flipping scams occur when a predatory lender persuades a homeowner to refinance their mortgage repeatedly, often borrowing more money each time. The fraudster charges high fees with each transaction, and eventually the homeowner gets stuck with higher loan payments they can't afford.

CENTURY 21

Selling Paradise

Real Estate scams in Florida can be reported to the Attorney General's office by calling 866.9NO-SCAM or filing a complaint at [MyFloridaLegal.com](http://MyFloridaLegal.com).



If I can be helpful, I'm a phone call, text, or email away.

Consider me your Realtor of choice; providing education and experience!

CENTURY 21  
Selling  
Paradise



**VERNA REGLER**  
REALTOR®  
EMAIL: [VERNA.REGLER@C21SP.COM](mailto:VERNA.REGLER@C21SP.COM)  
PHONE: 239.671.7279  
[www.ReglerRealEstate.com](http://www.ReglerRealEstate.com)

CENTURY 21