

FRAUD BULLETIN!

Forged Deeds Allow Home Theft

AARP Bulletin Today reports that fraudulent home deeds can give criminals the keys to your castle. When Teresa Bidwell, a Philadelphia area businesswoman, hired contractors to make minor renovations, she made the shocking discovery that her rental row house had been stolen. A “new owner” who believed he had purchased the home legitimately had in fact already hired workmen to completely refurbish the property. A criminal investigation revealed Bidwell’s carefully forged signature on documents approving the sale of her home.

Houses can be stolen surprisingly easily by criminals who search public records to locate vacant properties, targeting those with a mortgage that has been fully paid off. Bidwell reported to *AARP* that when she arrived at her local deed recorder’s office, she observed over 20 people researching properties. When Bidwell informed the clerk that her home had been stolen, she maintains that the 20 people “scattered like cockroaches.”

Armed with their researched property records, thieves are able to purchase property transfer forms from any office supply store where they forge a “seller’s” signature. Most recorders do not require any form of identity verification, which makes this theft astonishingly simple. Sometimes a stolen home is sold for cash but often it is used as collateral to obtain a larger loan. As lenders prefer to lend money on homes with no mortgage, the elderly who have no mortgages are most often targeted.

William Sherman, a reporter for *The New York Daily News*, even used this devious criminal technique to purchase the Empire State Building by simply downloading the existing deed and transferring it to a phony company using paperwork purchased at Staples!

To avoid falling victim to this scam, remember the following:

1. At least twice yearly, check your property listings with your local deed recorder. In many communities, this can be done online.
2. If you receive a payment book or other information about a loan that is not yours, open it immediately and follow up with the company that sent the information.
3. Before purchasing a home, check the property records. If a recent property transfer has occurred, investigate to determine who is the correct owner.



*To Pursue Justice For All Citizens Within The Highest
Standards Of Ethical Behavior And Professionalism*

For Additional Information:

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