



100 POINT CHECK TO STOP SCAMMERS

In the last few years overseas con artists have managed to sell two properties in Perth which they didn't own.

This was devastating not only to the rightful owners of these properties, but also to the real estate agencies which were caught up in this dreadful situation.

In both so-called Nigerian property scams, the criminals were able to fool the selling agent, the settlement agent, the banks and Landgate that they were the title holder and could sell the property.

Once the transfers had occurred and the sales settled it became apparent that everyone had been duped, including the legitimate owners of these houses.

These property scams had been possible because identity checks had not previously been a requirement as part of the listing process when selling a home. However, as technology has advanced it has become possible for scammers to fake an identity and present themselves to a real estate agent as the legitimate owner of a property when in fact they are not.

In response to these frauds, the state government has implemented a system whereby the seller of a property must produce evidence of their identity in much the same way as you do when you open a bank account or sign a mobile phone contract.

This means a 100-point check in most cases, through which the seller has to produce a series of different identity documents such as a passport, driver's license, rates notice, bank statement and birth certificate. It is almost impossible for such multi-layered counterfeit to occur and hugely reduces the risk of property fraud.

This system has now been in place for two years and

real estate agents are finding that the identity checks for people selling property have been well received by the public.

Some agents were initially concerned this new onus on sellers might meet with some resistance, especially from long term and repeat clients well known to the agent, but REIWA members report that the public respects this new requirement and embraces it.



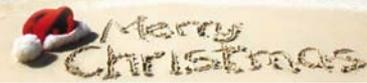
When sellers are unable to be with the agent at the time of listing their property they must have their identity documents sighted by a witness such as a JP, doctor, police officer or pharmacist. This may be inconvenient to some sellers and agents, but it's a small price to avoid another scam.

If you are a seller and wanting to list your property with an agent, don't be surprised when your real estate agent asks you to provide a series of identification documents to confirm your identity even if you have known the agent for a long time.

As a seller your co-operation in this regard is helping to safeguard the community and deter the fraudsters.

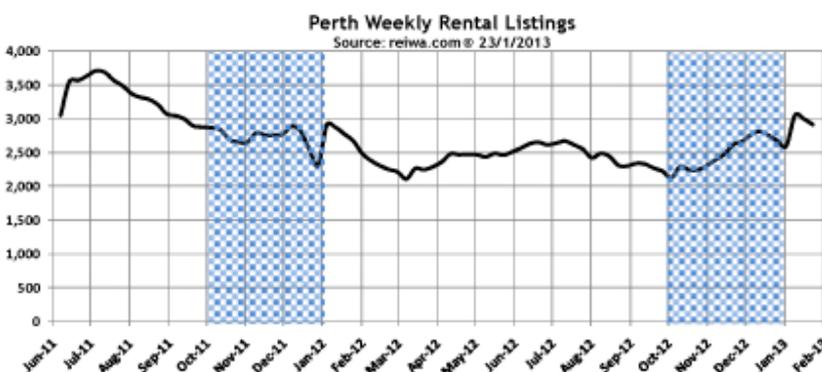
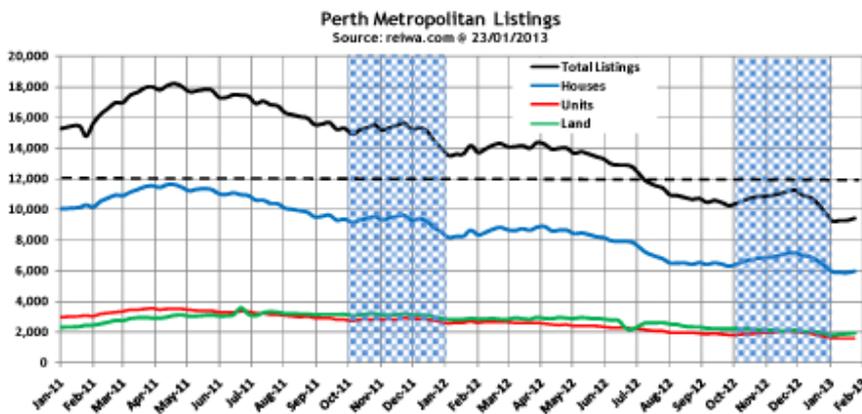
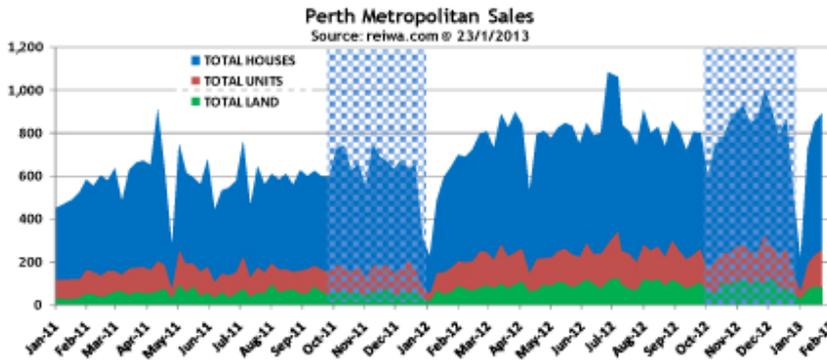


relax . celebrate . enjoy



REIWA REAL FACTS

Sales continue to rise at the same time as we are starting to see listings rise. Vendors are bringing properties back to the market after the 20 per cent fall in listings during December. However, it appears that rental listings have peaked and will now trend down over the next two months as demand for new year tenancies hot's up.



To view this graph in more detail head to our facebook page.

Disclaimer

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