

July 2014

# ChicagoBlog

where we share our knowledge and experience.

## Happy Summer Everyone!

Introducing  
**iCloud Sync**  
Feature in  
ChicagoAgent  
2.0 Lite!



With iCloud Sync, it's now easy to save and share all your estimates and custom closing costs with all your other devices anytime, anywhere. Imagine this: *You are talking to a client at an Open House, client would like to know the estimated closing cost on the property, you enter all the numbers instantly on your smart phone or tablet using ChicagoAgent 2.0 Lite, in a few seconds you have an estimated closing cost net sheet generated for you, you share and email it to your client and then save it to the cloud for later printing at the office.* With iCloud Sync, it's never been so easy to share and print your custom closing cost estimates. Try it today!

### ChicagoAgent 3.0 Lite



### July Fun Facts & Events

1. July Birthstone: Ruby, symbolizes contentment
2. Zodiac Signs: Cancer - 06/21 - 07/22, Leo - 07/23 - 08/22
3. July Flower of the month: Larkspur or the Water Lily
4. The month of July was named after Julius Caesar
5. July 1 is Canada Day
6. July 4 is America's Independence Day
7. July 7 - Tanabata - a Japanese star festival
8. July 14 - French National Holiday
9. Ice Cream Sundae Day is the third Sunday in July
10. Ride to Work Day is the third Wednesday in July
11. Parent's Day is the last Sunday in July
12. July is national Watermelon Month

## ESCROW CORNER

### STOLEN Lot

Vacant land or homes are easy targets for criminals. Vacant homes are often vandalized. In some cases squatters move in and refuse to leave, even though they do not pay rent. Vacant lots are used as dumping grounds for trash and debris. Some more brazen thieves are bold enough to even try to steal the property all together. Read on to find out how one such thief was caught!

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An escrow officer (herein referred as EO) with one of our sister company in New Mexico, opened an order for the sale of a vacant lot. The buyer was a real estate agent and she was one of the EO's customers. The sellers were husband and wife. The sales price was \$180,000. The order was processed and title began preparing the title report.

When title ran the General Index search in the sellers' names they discovered several judgments which would have to be investigated to determine whether they belonged to the seller, specifically the wife.

The EO called and reached the husband, she explained there were some judgments which needed to be cleared up and she needed his wife's social security number. The husband stated they were her debts. The EO asked for the wife's social security number again so she could work on obtaining payoff statements from the creditors.

The husband started back pedaling. Now he said the debts were not his wife's and started asking questions about who the creditors were. He clearly did not want to provide his wife's social security number to EO.

The EO asked him if he knew his wife's social security number and he replied no. She asked him to have his wife call her. He responded she did not speak English. She asked him what language his wife did speak. He stated she spoke Spanish.

The EO explained her assistant speaks Spanish, she gave the husband her name and phone number, and asked him to have his wife call her assistant. The wife never called.

The buyer was anxious to close. The property was free and clear, and the only items which needed to be cleared up were the judgments title found in the General Index search. The seller was unresponsive.

It was at this point the EO decided to look closer at the file. The EO worked with her title department to find a recorded document with the sellers' signatures on it. Since they owned the property free and clear, they had to go back in the chain of title where they found a real estate contract the vendee defaulted on.

The EO then compared the signatures on the recorded document to the signatures on the purchase contract. They were not even close. Next, she noticed the seller made a few mistakes on the purchase contract. He misspelled the city in his mailing address. He claimed to live in Lompoc, New Mexico but he spelled the city Lompac. He also wrote in the wrong zip code. The EO thought it was odd he made so many mistakes on his address.

The EO shared her concerns with her colleagues. One of them decided to Google™ the names of the sellers. It is a good thing she did. The search revealed the wife had passed away on April 2, 2014. Her obituary said she fought a long battle with cancer and was in hospice during her last days. Interesting, since she supposedly signed the purchase contract just a few days earlier on March 28, 2014. The

obituary also stated the wife was fluent in Japanese, not Spanish as her husband stated.

The EO resigned from the transaction and refunded the earnest money to the buyer. The phone number for the man impersonating the seller is now disconnected. He has vanished into thin air. The listing agents cannot locate him either. They have cancelled their listing agreement too.

The buyer managed to track down the real owner of the property. She called the real owner and asked him if he entered into a purchase contract with her to sell his lot. He said no. He asked her what the sales price was and she told him it was \$180,000. He laughed and said if it seems too good to be true, it probably is. The lot is worth much more than \$180,000.

## MORAL OF THE STORY

Time and time again escrow officers, closers and settlement agents stop a fraudulent transaction by trusting their escrow gut. In this case, the escrow officer slowed down, looked over her file with a more careful eye and was able to stop this fraudulent sale from going through. Another reason why you should entrust your next transaction with Chicago Title. We are here to protect you and your clients for many years to come.

## SCAMWATCH

### Beware of "Card Skimming"?

'Card skimming' is the illegal copying of information from the magnetic strip of a credit or ATM card. It is a more direct version of a phishing scam.

The scammers try to steal your details so they can access your accounts. Once scammers have skimmed your card, they can create a fake or 'cloned' card with your details on it. The scammer is then able to run up charges on your account.

Card skimming is also a way for scammers to steal your identity (your personal details) and use it to commit identity fraud. By stealing your personal details and account numbers the scammer may be able to borrow money or take out loans in your name.

### Warning signs:

- A shop assistant takes your card out of your sight in order to process your transaction.
- You are asked to swipe your card through more than one machine.
- You see a shop assistant swipe the card through a different machine to the one you used.
- You notice something suspicious about the card slot on an ATM (e.g. an attached device).
- You notice unusual or unauthorised transactions on your account or credit card statement.

Protect yourself from 'Card Skimming' by keeping your credit card and ATM Card safe and do not keep any written copy of your PIN or password with your card. Get into a habit of going online and check your bank account and credit card transactions as often as you can.