

# REAL ESTATE FRAUD

Protect Yourself from Real Estate Fraud

## What is Real Estate Fraud?

Real estate fraud can take many forms. The most egregious form of fraud involves title to your property being transferred so you are no longer listed as the owner. Other forms include mortgage fraud that allows fraudsters to pocket cash from unsuspecting lenders.

## How to Protect Against Real Estate Fraud?

Real estate transactions in Ontario are highly secure. Teraview is the government regulated platform where all real estate transactions are completed. There is a complex and sophisticated procedure to be approved to use the Teraview system. Any transfer of property requires a lawyer that is licensed to practice law in Ontario by the Law Society of Ontario, insured for real estate transactions by the Lawyers' Professional Indemnity Company and approved by Teraview. There are a number of safeguards that a qualified lawyer and their staff must complete on all real estate transaction.



Even with all of these safeguards, there are times when the system has been breached by sophisticated operatives, people whose only goal is to scam and cheat people out of their property and money.

## What Steps Should I take?

First and foremost, know your lawyer, real estate agent, mortgage broker and lender. Do business with people you know and trust. Contact your lawyer if real estate fraud has been committed against you to reverse the transaction, to obtain compensation and possibly take steps against the fraudsters.

Contact Kraemer LLP today and let us advise you on this and any other legal questions you may have.



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