



▶ GHOSTED

Mitek Systems® is an identity verification and authentication tool. For certain transactions where the property is vacant or non-owner occupied, Mitek's services allow us to verify the identification of a principal to the real estate transaction as soon as an order is opened.

Once the principal has received the request, they will be guided through the steps. All the customer needs are a cell phone or computer with a webcam, and an unexpired I.D. The software serves as one of our many deterrents to an imposter attempting to defraud the parties to a real estate transaction.

Recently, one of our offices opened an order for the sale of a vacant lot. They sent the Mitek link to the seller — who never replied. As soon as the imposter received the link to authenticate their I.D., he ghosted everyone. He did not respond to anyone, which can be somewhat unsatisfying because it alone does not prove without a doubt someone is a fraudster. It simply indicates additional research is needed.

The office began to investigate further and contacted the listing agent to notify them the identity verification had to be completed to continue processing the sale. The real estate agent found an address for the seller, which was a house. She drove to the house to meet the seller face-to-face and discovered the real owner was not selling their lot at all.

The Company resigned from the transaction and the listing broker cancelled the listing. The real estate agent shared her story and the name of the individual posing as the seller with the local Association of REALTORS® and found others who had had similar experiences with the same person.

I.D. verification is a new tool which helps to identify potentially risky transactions. It serves as a deterrent to a fraudster who realizes they will be caught, so they move on to a new target that does not have as many hurdles to jump over in order for the scheme to succeed.

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