Property Fraud Prevention

Access Canberra has prepared this document to assist homeowners to minimise the risks of property fraud.

A recent ACT Supreme Court case dealt with property fraud that involved the sale of a home while the owner was living overseas. This was the first case of property fraud in the ACT; although there have been other similar cases in WA.

All Canberra property owners should maintain awareness of the risks of identity theft that could result in property fraud. More broadly, all community members are responsible for being aware of, planning for and responding to suspected identity theft and or related criminal activity.

It is important to bear in mind that the risk is generally related to investment properties rather than owner/occupiers. Being aware of the risks and taking action is the best way to protect yourself and your property.

Some key tips you, as a homeowner, can follow to minimise risk include:

- Before selecting an agent, ask questions about their procedures for overseas owners.
- Keep in regular contact with your agent.
- Pre-establish security questions with your property manager/agent, (that only you will be able to answer). The security questions should be established verbally and not written in an email.
- Regularly check that your property manager/agent has your current contact details on file.
- Ensure that your property manager/agent has a process in place to verify any requests to change your contact details, (for example, by sending notifications to both the old and new addresses, both electronic and postal).
• Ensure that your property manager/agent has your correct signature on file and that they check all signed documents to confirm the signatures match.

• If travelling overseas, ask a family member or close friend to keep an eye on your property and to keep in contact with your property manager/agent on your behalf. This person should be introduced to the agent by you and security questions should be established for them as well.

• If possible, keep in touch with neighbours so they can advise you of any changes in the property.

• Check rental statements regularly.

Other, more general tips to prevent identity fraud include:

• Protect personal information by using secured mailboxes for mail deliveries and shredding or burning letters before disposing of them.

• Being wary of giving personal and/or financial information to third parties, either by phone or email.

• When replying to an email, typing the known genuine email address rather than simply clicking the ‘reply’ button – an email may have a hidden address in it.

• Regularly change passwords for email and banking accounts.

• Never click on any links contained in emails from unknown sources.

• Install anti-virus/anti-malware software on personal computers and keep it up-to-date.

If you suspect fraudulent activity, contact ACT Policing in the first instance on 131 444.

You can also access information through: scamwatch.gov.au