



Property Management Essentials:

Avoiding Craigslist Scam

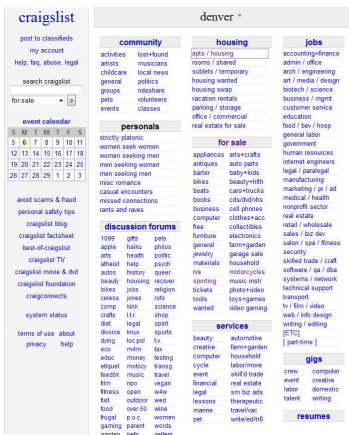
The number of fake rental scams on Craigslist and other online classifieds continues to grow, with new aliases appearing daily. But while the names may change, the methods are always the same. These thieves, mainly based in Nigeria, the U.K. and the U.S., are out to steal renter's money and identity.

There are several items to look out for:

- 1) The scammers tend to use yahoo, ymail, rocketmail, fastermail, live, hotmail and gmail, and they also post ads under anonymous craigslist addresses.
- 2) They use photos stolen from other property advertisements and many times copy the legitimate ad with same description and photos.

Key Topics

- Rental properties scams
- Identical listings, different rental rates
- Rent sight unseen
- Do business face-to-face



- 3) Look for the misspelling of words and more formal language that isn't commonly used in such online advertising. The emails will be overly polite and poorly written or express excessive eagerness to rent the property without having proper steps including property inspection, background and credit checks.
- 4) When there are two identical ads the monthly rental fee will be much different. For instance a legitimate ad for a 4 bedroom house would be, say \$1,350 per month. The scam ad will list the same property, same pictures and assume the homeowner's identity but list it for \$850. If it's too good to be true it probably is. They will have a sob story or say they are not available to show the property but the renter can go and check it out if they wish.
- 5) What they all have in common is that sooner or later they send request to transfer funds via Western Union, Money gram or some other wire service.

Never, under any circumstances wire money at the request of the prospective "landlord" and never provide a bank account number, bank routing number or other financial or personal information.

A renter should ALWAYS do business face-to-face with the landlord or property management company. It's important to have access inside the property and to sign documents and contracts in person and in an office or professional setting.

For more information on this and other topics, please visit us online: <http://echo-summit.com/education>

If you prefer to watch a video on this topic, visit us at: <http://echo-summit.com/education/videos>