ALTA Critical Issues Study

Seller Impersonation Fraud

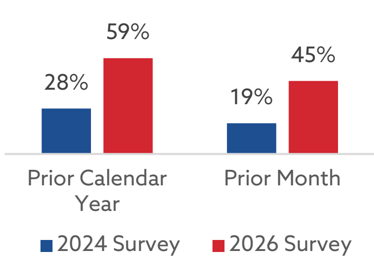
September 14, 2026

Key Findings

Seller impersonation fraud continues to pose a growing threat to real estate transactions across the United States. To better understand the scope and evolution of this crime, the American Land Title Association (ALTA) conducted a survey in spring 2026 of 245 title insurance professionals from 40 states, the District of Columbia, and the U.S. Virgin Islands. This research builds on ALTA's 2024 study and provides insight into how criminals are adapting their tactics, the financial consequences of successful schemes, and the tools title professionals are using to protect consumers and property rights.

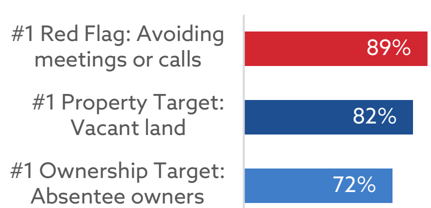
1. **Fraud exposure increased substantially**. In 2026, 59% of firms reported at least one seller impersonation fraud attempt in the prior calendar year, up from 28% in 2024. The share reporting an attempt in the prior month rose from 19% to 45%.
2. **Financial losses can be substantial**. One in four firms reporting a fraud attempt also reported a paid claim related to seller impersonation fraud. Among those reporting a paid claim and disclosing average costs, half reported costs above $100,000.
3. **Criminals are broadening their targets and tactics**. Vacant land remained the top target of fraud, while properties with absentee owners, properties owned free and clear, and properties associated with recently deceased owners were also common targets. Avoiding meetings or calls and requesting mail-away signings or a seller-chosen notary were leading red flags.
4. **Firms use layered defenses**. 94% of firms used multiple tools that they considered helpful for detecting fraud, averaging 5.3 per firm. ID verification, direct seller contact, and multifactor authentication were the highest-rated tools.
5. **Seller impersonation fraud is part of a broader fraud challenge**. Among other types of fraud, firms most commonly encountered wire fraud and business email compromise, while heirs' property issues, elder exploitation, and corporate entity fraud were reported more frequently than in 2024.

Firms Experiencing at Least One Fraud Attempt



Top Characteristics of Seller Impersonation Fraud

Share of firms rating each category as at least somewhat common



Efforts to Combat Seller Impersonation Fraud

94%

Share of firms using multiple tools to help detect fraud

5.3

Avg. number of helpful tools used per firm

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Background

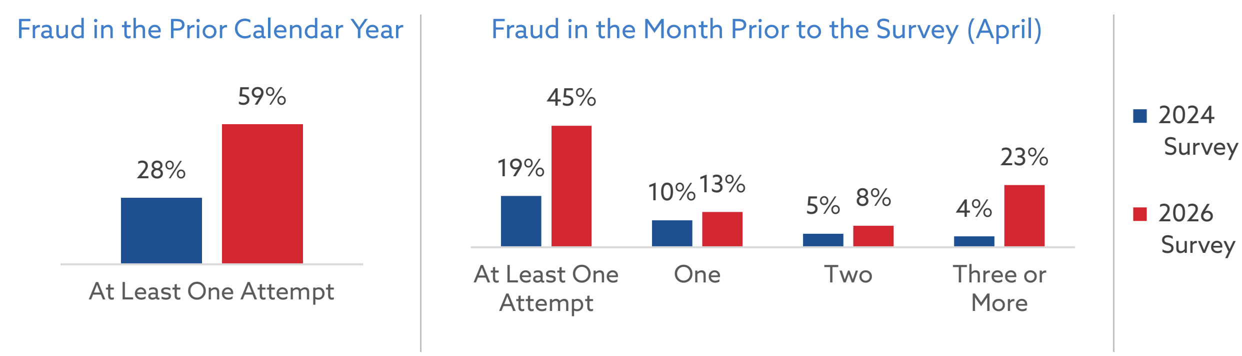
Seller impersonation fraud occurs when a criminal impersonates a property owner to illegally sell commercial or residential property. This type of crime poses a growing threat to real estate transactions across the United States. Sophisticated criminals use the real owner's identification, as well as legitimate notary credentials, which may be applied without the notary's knowledge, to facilitate the fraudulent transaction.

The American Land Title Association (ALTA) conducts research to better understand and combat seller impersonation fraud. As part of this effort, ALTA conducted an industry survey in spring 2026. It received 245 responses covering 40 states, the District of Columbia, and the U.S. Virgin Islands. This report summarizes the results of the 2026 survey and compares the findings with ALTA's 2024 seller impersonation fraud study.[1]

Seller Impersonation Fraud Attempts Have Increased

ALTA's Seller Impersonation Fraud research examines the industry's fraud experience on an annual basis (the prior calendar year) and, more recently, in the month prior to the survey. In the 2026 survey, 59% of firms reported at least one seller impersonation fraud attempt, successful or unsuccessful, in the prior calendar year compared with 28% in the 2024 survey. The share of firms reporting at least one fraud attempt in the prior month increased from 19% in the 2024 survey to 45% in the 2026 survey. Seller impersonation fraud is affecting more firms, and attempts are becoming more frequent: the share of respondents reporting three or more attempts in the prior month rose from 4% in 2024 to 23% in 2026. (Exhibit 1)

Exhibit 1. Reported seller impersonation fraud in ALTA's 2024 and 2026 surveys[2]

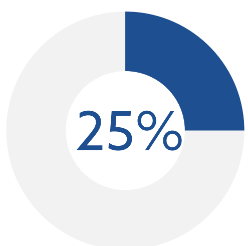


[1] American Land Title Association and ndp analytics, *ALTA Critical Issues Study: Seller Impersonation Fraud*, 2024.
[2] Seller impersonation fraud includes both successful and unsuccessful attempts.

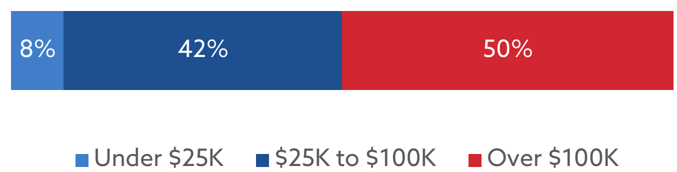
In 2026, 25% of firms that reported at least one seller impersonation fraud attempt also reported a paid claim related to that type of fraud. Among firms reporting a claim and disclosing the average cost of those claims, 50% reported costs above $100,000, 42% reported costs between $25,000 and $100,000, and 8% reported costs below $25,000. (Exhibit 2)

Exhibit 2. Claims paid by firms reporting seller impersonation fraud attempts in 2025[3]

Firms Reporting a Paid Claim Related to Seller Impersonation Fraud



Distribution of Average Claim Costs



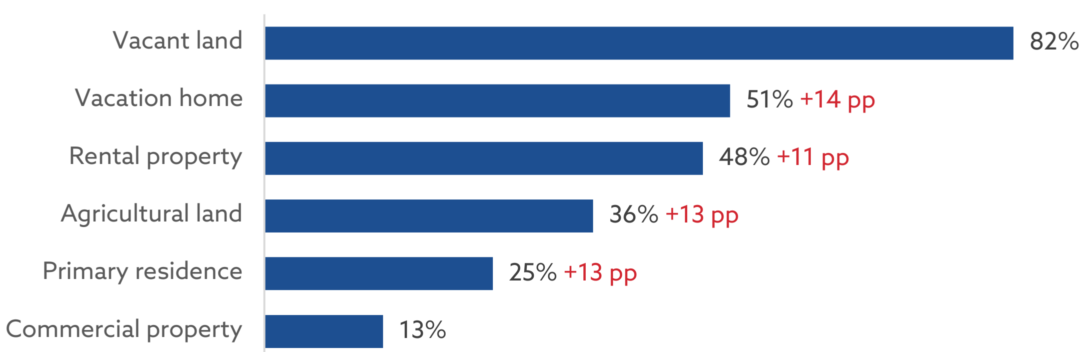
Criminals Target Vulnerable Properties

Criminals often target transactions that present fewer opportunities for direct interaction with property owners or involve owners who live outside the local market, both of which can make identity verification more challenging. Consequently, vacant land remained the top target of seller impersonation fraud, with 82% of firms rating it as at least a somewhat common target. The property types with the largest increases as common targets were primary residences, agricultural land, vacation homes, and rental properties, all of which increased by more than 10 percentage points compared with the 2024 survey. (Exhibit 3)

Exhibit 3. Property characteristics of fraud targets[4]

Share rating characteristics as somewhat common, common, or very common for seller impersonation fraud

Red callouts show notable percentage-point (pp) changes from the 2024 survey



[3] Analysis includes only respondents who reported at least one seller impersonation fraud attempt in 2025. The claim-cost distribution includes respondents who also reported a paid claim and disclosed an average claim-cost category; respondents who selected "prefer not to answer" are excluded.

[4] Rating scale ranged from 0 to 5 (never to very common).

Starting in 2026, the survey asked about ownership characteristics of properties vulnerable to seller impersonation fraud. Properties with absentee owners were the most commonly reported target, with 72% of firms rating them at least somewhat common, followed by properties owned free and clear (68%) and properties of recently deceased individuals (55%). (Exhibit 4)

Exhibit 4. Ownership characteristics of properties targeted for fraud[5]

Share rating characteristics as somewhat common, common, or very common for seller impersonation fraud

The Seller Impersonation Fraud Playbook Is Evolving

The tactics used to conduct seller impersonation fraud are evolving as criminals leverage new technologies. To better understand the current landscape, the 2026 survey added response options for technologies such as spoofed contact information and deepfakes. These ranked among the most widely reported tactics: 87% rated spoofed contact information at least somewhat common, while 58% rated deepfake technology (image or voice) at least somewhat common.[6] Although the survey did not quantify the frequency of deepfake incidents, the findings suggest that synthetic voice and image technologies are now a notable part of the fraud landscape. (Exhibit 5)

In addition to newer technologies, traditional forms of personal information continue to be commonly used by criminals, including birth dates (70%), existing knowledge of personal financial information (60%), and Social Security numbers (55%). More than one-third of firms reported that the use of death certificates was at least somewhat common. Taken together, these findings highlight the vulnerabilities related to recently deceased owners, including the targeting of their properties and the use of deceased title holder status as a red flag. (Exhibit 5)

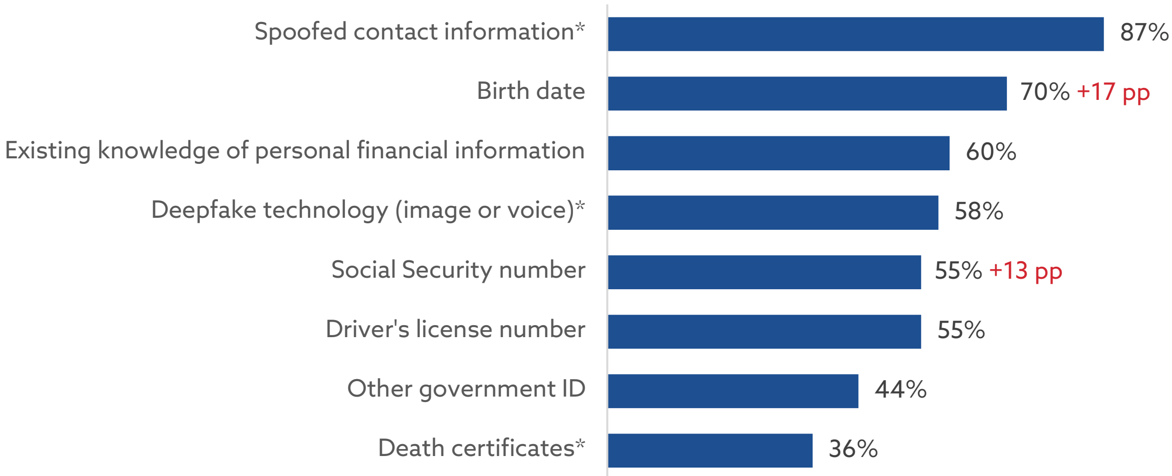
[5] Rating scale ranged from 0 to 5 (never to very common).

[6] The deepfake measure combines deepfake image and deepfake voice response options; respondents were counted if either was rated at least somewhat common. Deepfakes are images, audio, or video generated or manipulated using artificial intelligence (AI) or similar technologies to falsely appear authentic or to misrepresent a person, object, place, entity, or event. Description adapted from Regulation (EU) 2024/1689, art. 3(60), and Pub. L. No. 116-283, § 9004 (2021), defining "digital content forgery technology."

Exhibit 5. Information and technologies used in seller impersonation fraud[7]

Share rating tactic as somewhat common, common, or very common for seller impersonation fraud

Red callouts show notable percentage-point (pp) changes from the 2024 survey | *New response option in 2026

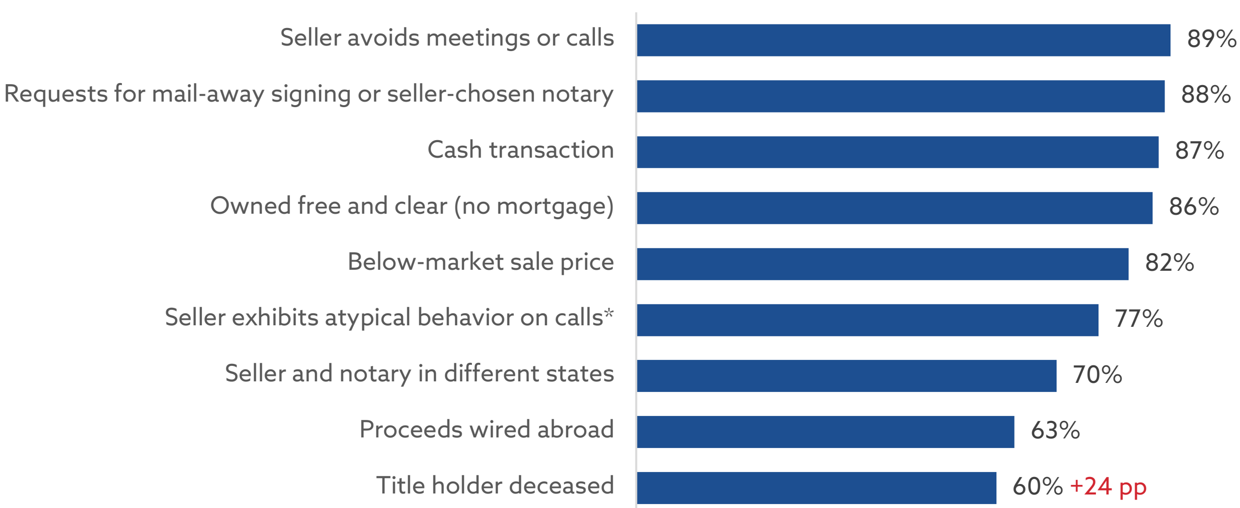


As in 2024, avoiding direct contact and mail-away signings involving the seller's chosen notary ranked among the most commonly reported red flags for seller impersonation fraud. Cash transactions and properties owned free and clear were also rated as at least somewhat common by more than 85% of firms. While a deceased title holder remained the lowest-ranked red flag, the share of firms rating it as at least somewhat common increased by 24 percentage points, from 36% in 2024 to 60% in 2026. (Exhibit 6)

Exhibit 6. Common red flags for seller impersonation fraud[8]

Share rating red flags as somewhat common, common, or very common for seller impersonation fraud

Red callouts show notable percentage-point (pp) changes from the 2024 survey | *New response option in 2026



[7] Rating scale ranged from 0 to 5 (never to very common).
[8] Rating scale ranged from 0 to 5 (never to very common).

Firms Actively Combat Seller Impersonation Fraud

The title insurance community employs a range of tools to combat seller impersonation fraud and protect consumers. Nearly all firms (98%) reported using at least one tool they consider helpful for detecting seller impersonation fraud, while 94% reported using multiple tools as layered defenses. On average, firms considered 5.3 of the 8 listed tools to be helpful for detecting fraud. (Exhibit 7)

Exhibit 7. Use of tools to detect seller impersonation fraud[9]

Tools considered helpful if rated as useful, very useful, or most useful for detecting seller impersonation fraud

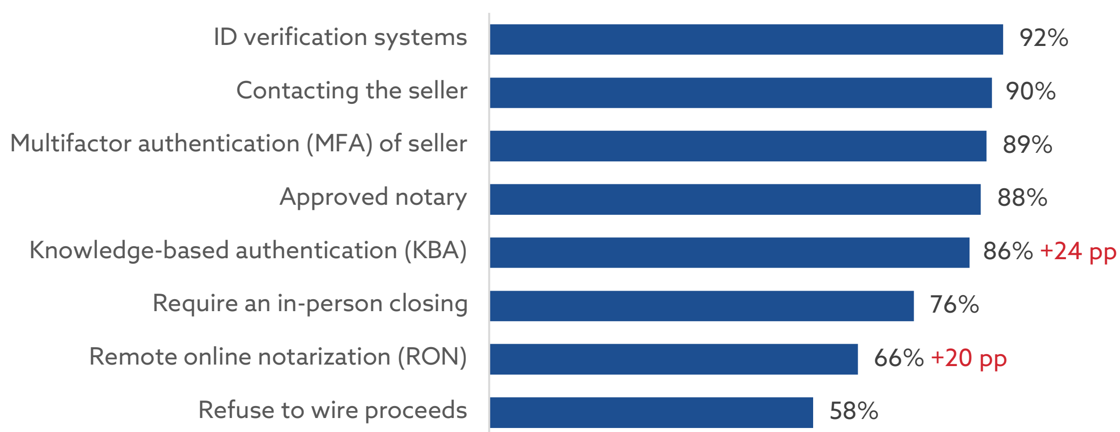
Firms using at least one tool that is helpful for detecting fraud	Firms using multiple tools that are helpful for detecting fraud	Average number of helpful fraud-detection tools
98%	94%	5.3

ID verification, contacting the seller, multifactor authentication, use of approved notaries, and knowledge-based authentication were considered helpful by more than 85% of firms in 2026. The shares of firms rating remote online notarization and knowledge-based authentication as helpful both increased substantially from the 2024 survey. (Exhibit 8)

Exhibit 8. Types of tools used to combat seller impersonation fraud[10]

Share rating tools as helpful (useful, very useful, or most useful) for detecting seller impersonation fraud

Red callouts show notable percentage-point (pp) changes from the 2024 survey

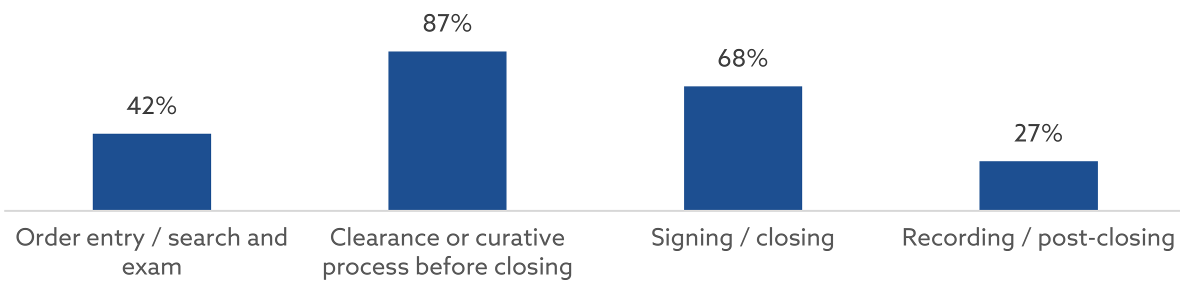


The curative process is critical to catching fraud. In 2026, the clearance or curative process was the most commonly reported stage for detecting seller impersonation fraud in the real estate transaction process, with 87% of respondents rating detection as at least somewhat common. This was followed by signing or closing (68%) and the combined order entry and search and exam stages (42%). (Exhibit 9)

[9] Rating scale ranged from 0 to 5 (not useful at all to most useful). Firms were counted as using a helpful tool only if they indicated that they use the tool and rated it useful, very useful, or most useful.

[10] Rating scale ranged from 0 to 5 (not useful at all to most useful).

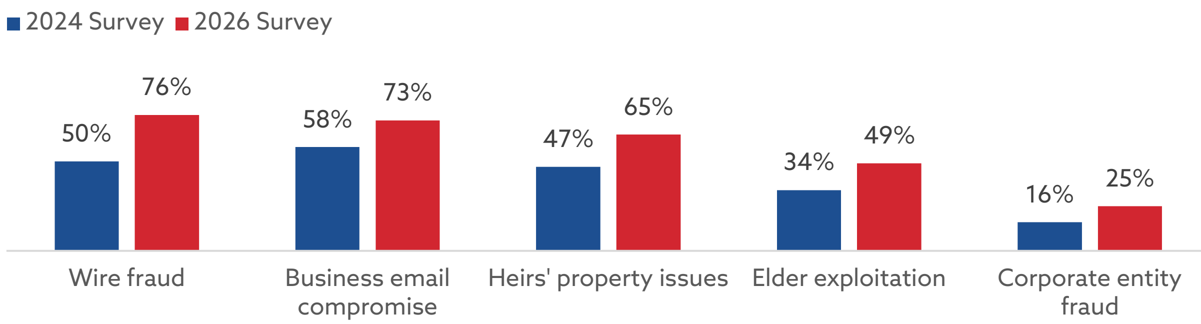
Exhibit 9. Detection of seller impersonation fraud during the transaction process[11]
Share rating fraud detection in each stage as somewhat common, common, or very common



Other Fraud

In addition to seller impersonation fraud, the title insurance community encounters and combats several other types of fraud. Wire fraud ranked as the most common in 2026, narrowly ahead of business email compromise. Elder exploitation and heirs' property issues were also reported more frequently than in 2024. (Exhibit 10)

Exhibit 10. Other types of fraud encountered by the title insurance community[12]
Share of respondents rating other types of fraud as somewhat common, common, or very common



Closing

Seller impersonation fraud is evolving. While the risk remains strongly associated with vacant land transactions, the 2026 findings show that it also affects a broader range of properties and ownership situations, including properties with absentee owners, properties owned free and clear, and properties of recently deceased individuals. As criminals use new technologies and sophisticated tactics, the industry's layered fraud defenses and detection efforts, especially during the curative process, remain important for protecting consumers and property rights.

[11] Rating scale ranged from 0 to 5 (never to very common). Results for the earliest and latest stages were pooled into groups: order entry with search and exam, and recording with post-closing.
[12] Rating scale ranged from 0 to 5 (never to very common).

Appendix

The spring 2026 online survey received 289 records. The analysis excluded 44 records that did not contain any substantive responses, resulting in an analytic sample of 245 respondents. These respondents represented 42 jurisdictions: 40 states, the District of Columbia, and the U.S. Virgin Islands.

Among respondents who answered demographic questions, 46% operated in multiple states, 42% reported more than 75 transactions per month, and 54% reported annual gross revenue above $1 million. Response counts vary because some respondents did not answer every question.

Compared with the 2024 survey, the 2026 respondent pool included a smaller share of small firms and larger shares of higher-volume and multistate firms. Weighting the data to account for these differences did not materially change the report's overall conclusions.