

IMPORTANT NOTICE:

Buyers and Sellers must exercise extreme caution when wiring funds in connection with any real estate transaction. Wire fraud is a serious and sophisticated crime that continues to target real estate closings nationwide.

HOW THE FRAUD OCCURS:

Criminals often gain unauthorized access to email accounts belonging to real estate agents, mortgage brokers, attorneys, title companies, or their clients. Once inside, they monitor communications and identify upcoming closings. These criminals then impersonate one of the parties—often using real names, email addresses, and signature blocks—to send convincing but fraudulent wire transfer instructions. The fraudulent email may direct you to send funds to a different bank account controlled by the criminals. These emails are often nearly identical to legitimate ones, making them difficult to detect.

TO PROTECT YOURSELF:

- 1. Always verify wire instructions in person or by phone** — Before sending any funds, personally call the intended recipient using a phone number you have independently verified (not one listed in an email).
- 2. Never rely solely on email for wire instructions** — Email accounts can be compromised without the user's knowledge.
- 3. Be alert for changes** — Be especially suspicious if you receive an email stating that wiring instructions have changed, even slightly.
- 4. Do not send sensitive information via unsecure email** — Never transmit personal or financial information (such as Social Security numbers or account details) unless through a secure, encrypted system.
- 5. Use strong cybersecurity practices** — Protect your email accounts and devices with strong passwords and secure Wi-Fi connections.
- 6. Report suspicious activity immediately** — If you suspect fraudulent or altered wiring instructions, contact your bank, real estate agent, and attorney immediately.