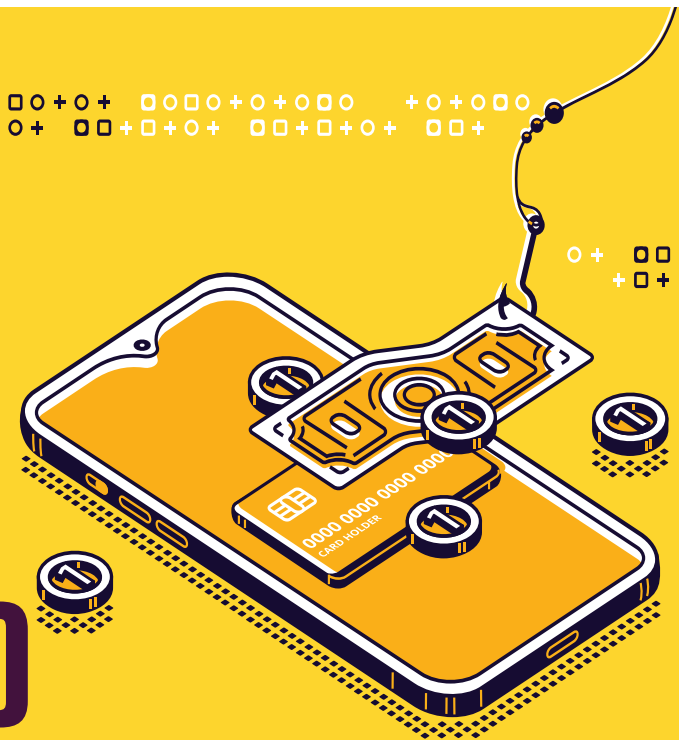


PROTECT YOURSELF FROM WIRE FRAUD



You're finally buying your dream home. It's time to wire your closing costs to the title company. You follow the directions of an email that came to your inbox. Only, the email was fraudulent, and you just lost your hard-earned cash ... and the house of your dreams.

It's called wire fraud, and it's happening all around the country. Criminals comb through sites looking for pending home sales. Once identified, they will find contact information for the parties involved in the transaction. It's easy to do through public websites and online searches. Then, they hack into a real estate agent's or title company's email system, monitor communications, and, when the time is right, send a fraudulent email that looks like it's from a trusted advisor. That email will offer falsified wire transfer instructions to steal mortgage payoff funds, a downpayment or closing costs.

HOW CAN YOU AVOID BEING A VICTIM?

- 1. BE SKEPTICAL.** Beware of any changes in wiring instructions, like those that have you wire money to a company that is not the same name as the title company you're using.
- 2. ASK FOR PHONE CALLS.** Ask for all wire transfer instructions to be delivered to you via phone with the number listed on the title company's website. If you receive an email that details changes in the wire transfer instructions and that email contains a phone number, don't call it.
- 3. VERIFY ALL COMMUNICATIONS.** Call the title company immediately after you send any funds via wire transfer to verify it right away. This check-in will give you the confirmation that you sent the funds to the appropriate account and the confidence and peace of mind that the transaction wasn't real estate fraud.
- 4. CONFIRM THE DETAILS.** Ask your bank to confirm the account number as well as the name listed on the account before sending a wire transfer.

5. LEARN TO SPOT A FRAUDULENT EMAIL.

There are telltale signs that an email is a fraud. Look for misspellings, poor grammar and mistakes in the content. Many times, the property address is spelled incorrectly, dollar figures are missing dollar signs, and the return email address doesn't match, or the company name is spelled incorrectly.

If you are a victim of a wire fraud crime in Florida, call the Attorney General's Fraud Hotline at (866) 966-7226. You should also file a complaint with the Federal Bureau of Investigation (FBI). To do so, contact the nearest FBI field office. Locations are listed at fbi.gov/contact-us/field-offices

Sources: alittle.com and Bay National Title Company



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