



CALL BEFORE YOU WIRE

Real estate buyers and sellers are targets for wire fraud and many have lost hundreds of thousands of dollars because they failed to take two simple steps:



Obtain the phone number of your real estate broker and your escrow agent at your first meeting;



Call the known phone number to speak directly with your broker or escrow officer to confirm wire instructions PRIOR to wiring.

Broker's Name

Broker's Phone

Escrow Officer's Name

Escrow Officer's Phone



Beware of the following scam:

1. An email account is hacked (this could be broker's, escrow's, or consumer's email).
2. Hacker monitors the account, waiting for the time when consumer must wire funds. Broker, escrow, and consumer have no knowledge they are being monitored.
3. Hacker, impersonating broker or escrow, instructs consumer to wire funds immediately. The wire instructions are for an account controlled by hacker. These instructions often create a sense of urgency and often explain that the broker or escrow officer cannot be reached by phone so any follow-up must be by email. When consumer replies to this email, consumer's email is diverted to hacker.
4. Consumer wires the funds which are stolen by hacker with no recourse for consumer.

Never wire funds without first calling the known phone number for broker or escrow and confirming the wire instructions. Do not rely upon e-mail communications.

My real estate broker or escrow officer reviewed this pamphlet with me.

Consumer Signature

Date

Consumer Signature

Date

