



WIRE FRAUD ADVISORY
Greater Hartford Association of REALTORS® , Inc.



Buyers and sellers must exercise extreme caution when wiring funds in real estate transactions. The fraud is sophisticated, and the exact methods used by thieves are unknown, but they involve illicit monitoring of electronic communications related to the closing. The criminals target email accounts of real estate brokers and agents, as well as other parties involved in the transaction such as mortgage brokers, closing attorneys and title insurance companies. They pose as an individual involved in the transaction and often use individuals' names, emails and signature blocks and may engage in preliminary communications with the parties to establish legitimacy. Shortly prior to the closing, or whenever funds are about to be transferred, the criminals either intercept the wiring instructions or otherwise obtain account information and, by altering some of the data, use emails to instruct the recipient to direct the funds to a different account. These emails often look very convincing and are very similar to legitimate emails from the parties in the transaction.

In order to avoid becoming the victim of wire fraud, Buyers and Sellers are advised as follows:

- Never wire funds without personally speaking with the intended recipient of the wire to confirm the routing number and account number. Do not rely on email.
- Verify that the contact information for the wire transfer recipient is legitimate. The party sending the funds should call the recipient using a phone number that has been independently verified – not the phone number on the email containing the wiring instructions.
- Be especially suspicious when you receive an email indicating that there has been a change in the wiring instructions which had been sent previously.
- Never send personal information such as social security numbers, bank account numbers and credit card numbers unless it is sent through a secured or encrypted email.
- Protect your emails and devices by using strong passwords and secure Wi-Fi connections.

This form is available for both Buyers and Sellers to advise them of the potential for wire fraud.

Buyers and Sellers should sign with the full legal name.

If you believe that you have received questionable or suspicious wire transfer instructions, please notify your bank, your real estate agent and your attorney immediately.
 By signing below, you acknowledge that you have read and understand and have received a copy of this Wire Fraud Advisory.

BUYER/SELLER

Date: _____

BUYER/SELLER

Date: _____