



Beware of Phishing Scams

Real Estate is one of the top industries targeted by Phishing scams. In short, a Phishing Scam is one where the criminal hacks an email account, impersonates someone else, and steals money, personal information or identities.

One of the most common scams involves redirecting wired funds before closing on a transaction. This scam damages all parties involved; buyer, seller, agents, lenders, attorneys and more. While there are no guaranteed solutions, here are some tips for prevention and damage control:

Prevention

- **Avoid sending sensitive information via email**
- **Verify the intended wire recipients and instructions immediately prior to authorizing/sending funds**
- **Beware of communication that is exclusively via email**
- **Clean out your email account on a regular basis**
- **Implement hard to guess passwords**
- **Set a code phrase for telephone contact concerning sensitive information**

Damage Control

(if you believe you've been scammed)

- **Contact the financial institution and request a recall of funds**
- **Report fraud to the FBI at www.ic3.gov**
- **Change usernames and passwords immediately**
- **Contact any other potentially affected parties**

*Information courtesy of Suburban West
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