Wire Fraud

Spotting a Hacker

- Hackers use various techniques to target lenders, escrow companies, and real estate agents by obtaining personal or business information such as company logos, employee names, physical addresses, and email addresses. They use this information to establish a false identity and subsequently send fraudulent emails.
- Hackers gain access to the email accounts of agents and brokers to extract specific details about a transaction, such as parties' names, the escrow officer in charge of the transaction, the title company involved, and other information. They use this information to make their emails appear legitimate and deceive the buyer and other parties into wiring the funds necessary to close escrow to a different bank account.
- Hackers create fraudulent emails that look like legitimate ones and direct the buyer and/or other parties to wire the funds to their own bank account instead of the title or escrow company's account. If the fraudulent email is not caught, the funds are wired to the hacker's account and withdrawn immediately.

Preventing Hacking

- Escrows For You provides wiring instructions through their secure portal or encrypted channels. It is important to promptly contact your escrow officer upon receipt of these instructions to verify their authenticity. It is recommended to use only the telephone number provided to you during the opening of the escrow process.
- Avoid using free Wi-Fi with no firewall to protect yourself against hackers capturing your email password or other sensitive information.
- Always use a strong password and change it regularly.
- Do not let your guard down. Assume that any email in your inbox could be a targeted attack from a criminal.

Spotting a hacker requires being vigilant and aware of any suspicious activities on your devices or accounts. Regularly update your security software, use strong and unique passwords, and avoid clicking on links or downloading attachments from unknown sources. If you suspect that your device or account has been compromised, seek assistance from a cybersecurity expert.

Escrows For You, Inc.

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