

WIRE FRAUD ADVISORY

Buyers and sellers must exercise extreme caution when wiring money in real estate transactions. Criminals/hackers target email accounts of real estate brokers and salespersons as well as other parties involved in real estate transactions, including banks, mortgage brokers, attorneys, title companies, and others. In many cases, the criminals/hackers have been able to intercept emailed wire transfer instructions, obtain account information, and, by altering some of the data, use emails to convince buyers and sellers to redirect the money to a fraudulent account. These emails are convincing and sophisticated and may look like legitimate emails from parties in the transaction. Once the money is redirected, it may be impossible to recover the money from the criminals/hackers.

In every real estate transaction, Buyer and Seller must:

- **Never wire money without personally speaking with the intended recipient of the wire transfer, so that you can confirm the routing number and account number.**
- **Verify that the contact information for the wire transfer recipient is legitimate. You should only call the intended recipient using a phone number that you have obtained from an independent source (phone book, official website, etc); do not use the phone number contained in the email containing the wiring instructions.**
- **Never use an email to send personal information such as social security numbers, bank account numbers, and credit card numbers, unless your email is secured/encrypted.**
- **Take steps to secure the system you are using with your email account. Protective actions could include strong passwords and secure WiFi.**
- **Never wire money out of state, unless you have confirmation from your bank or mortgage broker, the title company, and your real estate professional. A local title company will not ask you to wire money out of state.**
- **If you believe you have received questionable or suspicious wire transfer instructions, immediately notify your bank or mortgage broker, the title company, and your real estate professional.**
- **If you suspect that you have been victimized by wire fraud, immediately contact the Fargo FBI office at (701) 232-7241, the Bismarck FBI office at (701) 223-4875, or file a complaint with the FBI online at www.ic3.gov.**

THIS NOTICE IS NOT INTENDED TO PROVIDE LEGAL ADVICE. YOU SHOULD CONSULT YOUR OWN LAWYER IF YOU HAVE ANY QUESTIONS.

By signing below, you acknowledge that you have read and understand and have received a copy of this Wire Fraud Advisory.

Dated: _____

SELLER / BUYER (*circle one*)

SELLER / BUYER (*circle one*)

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