

Real estate transactions often involve the transfer of large amounts of money, which makes them a common target for wire fraud. Criminals sometimes attempt to intercept or imitate emails from real estate professionals and send false wiring instructions to buyers or sellers.

Once a fraudulent wire is sent, it can be extremely difficult to recover the funds. Taking a few simple precautions can greatly reduce the risk.

Common Wire Fraud Tactics

Fraudsters often gain access to email accounts or closely monitor transaction communications. They may then send messages that appear to come from a trusted professional involved in the transaction.

These emails may:

- Claim that wiring instructions have changed
- Urge the buyer to act quickly to avoid delays
- Include instructions to wire funds to a new account
- Look nearly identical to legitimate emails from agents or title companies

Even small differences in email addresses or wording can signal a fraudulent message.

How to Protect Yourself

- Always Verify Wiring Instructions
- Before sending any wire transfer, call the title company using a known and trusted phone number to confirm the instructions.
- Be Suspicious of Last-Minute Changes
- Wiring instructions rarely change. Any email requesting a sudden change should be treated as suspicious until verified.
- Do Not Trust Email Alone
- Never rely solely on emailed wiring instructions. Always confirm through a direct phone call.
- Check Email Addresses Carefully
- Fraudulent emails may look legitimate but contain slight variations in the sender's address.
- Protect Personal Information
- Avoid sharing sensitive financial information through unsecured email whenever possible.

If You Suspect Fraud

If you believe you may have sent funds to a fraudulent account, act immediately.

1. Contact your bank right away and request a wire recall
2. Notify the title company and your real estate agent
3. Report the incident to the FBI Internet Crime Complaint Center (IC3)

Quick action can sometimes help stop or recover fraudulent transfers.

Have Questions? We're Here to Help.

US Title Insurance is a trusted resource for Realtors, mortgage lenders, real estate investors, builders and developers across Utah. If you need guidance on a transaction or have questions about this topic, our escrow officers are ready to assist.

Find your nearest office.