

# Wire Fraud Advisory



## What is Wire Fraud in Real Estate?

Wire fraud is one of the most common and costly threats in real estate transactions. Fraudsters target buyers, sellers, lenders, and attorneys by using spoofed emails, fake websites, and hacked communications to redirect large sums of money, often irreversibly. At Cook & James, we take your security **seriously**. We want to help you protect yourself during your closing.

### How Wire Fraud Happens

- Criminals hack email accounts or **impersonate** trusted parties
- You receive fake wiring instructions or **urgent** requests for money
- Funds are transferred to a **fraudulent** account
- In most cases, the money is lost **forever**

### How to Protect Yourself

- **Always** call to verify wiring instructions using a trusted number
- **Never** wire money based solely on an email
- **Look closely** at the sender's email address and watch for subtle changes
- **Be wary** of last-minute changes or a sense of urgency

## What Cook & James Does to Protect You

- We **never** change wiring instructions via email
- All wiring information is verified with you **directly or electronically through Qualia**
- We use encrypted communications whenever possible
- Our team is trained to recognize and **prevent** fraud attempts

## Have Questions? We Are Here for You

Wire fraud is scary, but with the right steps, it is **preventable**. If you ever feel unsure, do not hesitate to reach out. We are here to guide you through a safe and secure closing process.

# Victims of Wire Fraud Must Take Immediate Action



If you believe you've fallen victim to a wire transfer scam during a real estate transaction, time is critical. Acting quickly can improve your chances of recovering funds and preventing further damage. Follow the steps below immediately to respond, report, and protect yourself and others involved in the transaction.

- 1 **Contact the financial institution** that initiated the wire transfer. Request a stop payment or reversal of the transaction and ask them to place a freeze on any remaining funds.
- 2 **Contact your local FBI field office.**
  - Georgia: (770) 216-3000
  - To find a field office in another state, visit:  
<https://www.fbi.gov/contact-us/field-offices>
- 3 **File a complaint with the FBI's Internet Crime Complaint Center** at:  
<https://www.ic3.gov/default.aspx>
- 4 **Notify all other parties to the transaction** who may have been affected, including real estate agents, lenders, attorneys, and title companies. Agents should inform their broker immediately.
- 5 **Change all usernames and passwords** for any accounts that may have been compromised, especially email and financial accounts.

# Cybersecurity & Wire Fraud Prevention



Cybersecurity threats and wire fraud are on the rise in the real estate industry. Criminals are constantly finding new ways to breach secure systems, leading to loss of funds, exposure of confidential information, and even identity theft. The following best practices are designed to help safeguard your transaction and personal data.

## 1 Strong Password Habits

- Use unique, complex passwords for each account
- Change passwords regularly
- Avoid reusing passwords across platforms

## 2 Email Security

- Never open suspicious emails or click unknown links or attachments
- Clean out your inbox regularly
- Use encrypted email to send sensitive or confidential information

## 3 Safe Wireless Use

- Avoid using free or unsecured Wi-Fi (coffee shops, hotels, libraries, etc.)
- Use a virtual private network (VPN) when working remotely
- Always use encrypted communication for work-related matters

## 4 Device Protection

- Lock your screen or log out when away from your device
- Report lost or stolen devices immediately

## 5 Software & Data Management

- Keep antivirus and firewall software updated and active
- Back up important data regularly using multiple secure platforms

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