

# Wire fraud in real estate

## Our plan

- **Scare you**
- **Prepare you**
- **Give you a plan of attack**



1

# Why real estate transactions?



2



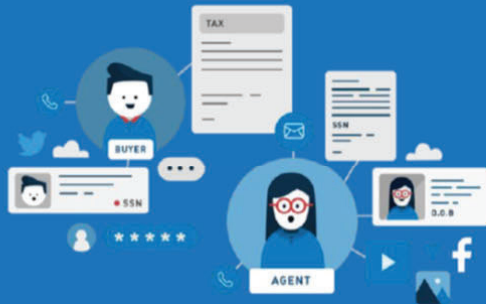
Why real estate transactions?

**1.They are incredibly lucrative**  
(avg \$200,000)



Why real estate transactions?

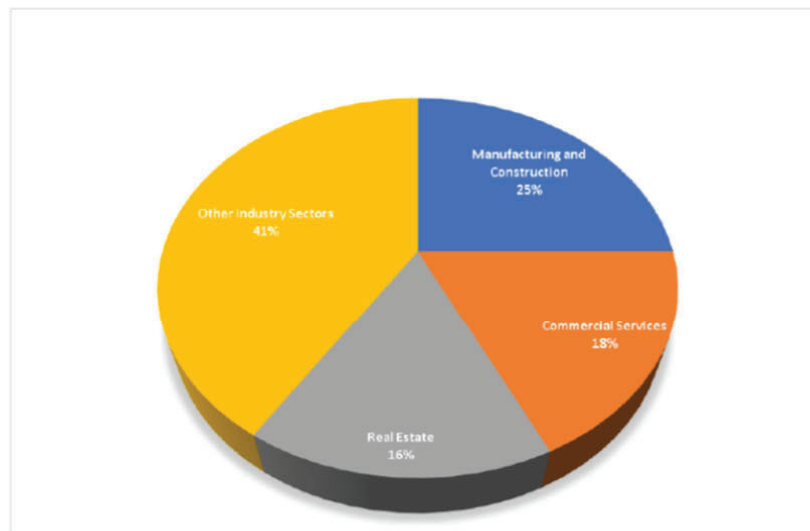
**2.Transactions involve multiple parties all communicating electronically**



Why real estate transactions?

### 3. All the information to start a fraud is easily found online

### Top Industry Targets for Business Email Compromise (BEC):



Source: FinCEN – Updated Advisory to Financial Institutions on E-Mail Compromise Fraud Schemes– July 16, 2019 (<https://www.fincen.gov/sites/default/files/advisory/2019-07-16/Updated%20BEC%20Advisory%20FINAL%20508.pdf>)

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First appeared as part of the conference materials for the  
53<sup>rd</sup> Annual William W. Gibson, Jr. Mortgage Lending and Servicing Institute session  
"Wire Fraud"