

SCAM ALERT!

Notice: Recently there have been scams circulating which prey on buyers and sellers of real estate transactions. This fraud is real and there is evidence of it happening to individuals in Nebraska. Please read this notice carefully as it has been costing victims hundreds of thousands of dollars.

THE SCAM:

Crooks somehow hack the electronic communication regarding an upcoming closing on the sale of property then pose as a participant (which could be Seller, Buyer, Title or Escrow Company or Real Estate Brokerage) to direct the payment in the transaction to the crook's own bank account. Once diverted, the money will never be recaptured. The Crooks may imitate actual logos taken from local websites. They assume individuals names, email addresses and signature blocks, falsely. They even use personal details to become chatty with the recipients and create the appearance of legitimacy. Then using the fake information and the trust it creates they wait until the last minute prior to closing or funding and send alternate wire instructions which direct the funds to their bank accounts.

HOW TO PROTECT YOURSELF:

The best way to isolate yourself against this fraud is not to utilize electronic means to transfer money pertaining to a real estate transaction (i.e. ETF, wire transfer, electronic check, direct deposit, etc...). Rather get a cashier's check, certified check bank money order or teller's check from your bank and deliver it to the closing. Deal with your REALTOR®, Title or Escrow Agent or Banker face to face. If you choose to use an electronic means, protect yourself by never allowing transfer instructions to be communicated electronically or through the mail. Never direct, accept or allow anyone in the transaction to consent to receiving transfer instructions without a direct face to face meeting or personal telephone call to the individual allegedly providing the instructions; if a call, it is imperative that this call be made to a number obtained in person from the individual or through other reliable means (i.e. not from a number provided on the wire instruction).

DISCLAIMER:

The undersigned hereby acknowledge(s) receipt of this notice and the risks associated with, and the vulnerabilities of electronic transfer of funds. The undersigned further agree that if electronic transfer of funds is utilized in this transaction they hereby hold the Brokerages, their agents and the designated title company harmless from all claims arising out of inaccurate transfer instructions, fraudulent taking of said funds and/or any other damage relating to the conduct of third parties influencing the implementation of transfer instructions.

☐ Seller ☐ Buyer ☐ NA _____ Signature Date

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