

# REAL ESTATE WIRE FRAUD: A GROWING THREAT FOR HOMEBUYERS



Criminals are mimicking legitimate business emails to get homebuyers to wire their down-payments to unauthorized bank accounts.

Business Email Compromise resulted in **\$12.5 BILLION** lost to real estate wire fraud over the last five years.

Real estate wire fraud is a scam targeting individuals performing wire transfer payments. According to the FBI's Internet Crime Report in:

2017	2018
<b>9,645 VICTIMS</b>	<b>11,300 VICTIMS</b>
<b>LOST \$56,231,333</b>	<b>LOST \$149,458,114</b>

Email phishing scams targeting real estate transactions **EXPLODED BY 1,100%** between 2015-2017

**1,100%**

**47% of major financial institutions** reported a rise in wire transfer scam over the past 12 months



**20% of Americans** click on links in phishing emails that look legitimate



**50% of Americans** click on links in personalized spearphishing emails that look legitimate



In 2018, the IC3 received **20,373 BEC** complaints accounting for losses over **\$1.2 billion**

