

\$446M

stolen from US real estate consumers via wire fraud in 2023 alone, according to the FBI Internet Crime Complaint Center.

Wire fraud is the *number one* financial threat in real estate today.

It targets buyers, sellers, and agents at the most vulnerable moment in any transaction: the wire. This guide explains how it happens, what to watch for, and how every Clever Closings transaction is defended.





WHAT IS WIRE FRAUD


A few minutes of impersonation. A lifetime of damage.

Real estate wire fraud is a sophisticated scam where criminals impersonate someone you trust, your real estate agent, your title officer, your lender, and trick you into wiring closing funds to a fraudulent account. By the time anyone realizes the wire never reached its intended destination, the money is gone and rarely recovered. Most victims lose their entire down payment.

HOW IT HAPPENS

Four steps from *a quiet inbox* to a stolen wire.

 <p>1</p> <h3>Email is compromised</h3> <p>Criminals breach an inbox connected to the transaction. Often the buyer's, agent's, or a closing professional's.</p>	 <p>2</p> <h3>Identity is mimicked</h3> <p>They study email patterns, signatures, and timing to impersonate someone the victim already trusts.</p>	 <p>3</p> <h3>Fake instructions sent</h3> <p>A look-alike email arrives with new wire instructions, often citing a last-minute change or urgency.</p>	 <p>4</p> <h3>Money is wired away</h3> <p>The victim sends funds to the fraudulent account. By the time anyone calls to check, the money is unrecoverable.</p>
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 **Why real estate is the prime target.** Transactions are large, deadlines are public, parties are coordinating across multiple inboxes, and most consumers wire money rarely enough to not know what's normal. Real estate sits at the intersection of high stakes, predictable timing, and inexperienced wire-senders. Criminals know this.

HOW CLEVER CLOSINGS PROTECTS YOU

Five layers of defense, on *every transaction.*



Verified wire instructions

Every set of wire instructions is sent through encrypted channels and verbally confirmed before any funds move.



Identity verification on every signer

Multi-factor identity checks at signing prevent impersonation, including KBA and document verification on remote closings.



Encrypted communication portal

Sensitive details never travel through standard email. The Clever Closings Portal is the secure channel for documents, messages, and instructions.



Industry-leading certifications

SOC 2 Type II, ISO 27001, and ALTA Best Practices Pillar 3 attest that our security controls are independently audited and current.




Coverage if the worst happens

Up to \$2,000,000 in wire fraud coverage on every Clever Closings transaction, so a successful attack does not become a personal catastrophe.


\$2M WIRE FRAUD COVERAGE
Every Clever Closings transaction includes up to \$2,000,000 in coverage against successful wire fraud attacks. No add-on, no separate policy, no extra fee.


IF SOMETHING LOOKS OFF


Six steps. *In this order.*


1  **Stop.** Do not send funds, do not reply, do not click links inside.

2  **Verify by phone.** Call your closer at the number you saved before this email arrived.

3  **Never trust a number from email.** Numbers in suspicious emails reach the criminals, not your closer.

4  **Call your bank now** if a wire was already sent. Recall is sometimes possible within hours.

5  **Report to the FBI at ic3.gov.** Every report builds the case against the network.

6  **Notify Clever Closings.** We trace the attack and warn other parties on the same transaction.

THE ONE RULE THAT PREVENTS ALMOST EVERY LOSS

Always verify wire instructions *by phone.*

Call your closer at a number you already have, before you send a single dollar. Read the wire instructions back to them out loud. If anything has changed, the change is suspect until verified by a human you trust.