

**ADVISORY REGARDING ELECTRONIC FUNDS**

# Attention:

**Transferring funds electronically is more of a threat than many Buyers realize.**

Every day, scammers pretend to be trusted advisors, and by changing an email address or phone number, they can trick people into sending their money to a fake account. Consumers have lost billions of dollars to scammers in real estate transactions.

- 1 **1. HERE'S HOW CRIMINALS MAY TRY TO STEAL MONEY:**
  - 2 • They gain access to peoples' emails to find out who is going to be sending money electronically.
  - 3 • They make fake websites and use phony contact information (email addresses and phone numbers) so that they look like those belonging
  - 4 to your real estate agent, lender, title company, or other people you already know.
  - 5 • They slightly change the information you have received from someone you are doing business with.
  - 6 • They put pressure on you to do something quickly or at the last minute.
- 7 **2. DO NOT LOSE MONEY! FOLLOW THESE SIMPLE RULES:**
  - 8 • When you are trying to contact someone, make sure to use contact information that did not come from a scammer. Gather contact
  - 9 information from your real estate agent, title company, and lender into one place at the beginning of the transaction, and only use that
  - 10 information.
  - 11 • Some companies use software that requires you to use a password every time you send them a message. While this may take a little more
  - 12 time, it is safer to use them than it is to opt-out.
  - 13 • Talk with your real estate agent about what to expect during the closing process. If anything different happens, reach out for help.
  - 14 • When you receive instructions about sending your money, confirm the authenticity of those instructions by talking in person with or calling
  - 15 a person you know. Make sure you are not talking to the scammer! Always make sure that the information you are relying on is real.
  - 16 • If someone tells you that their procedures have changed, or that they have a new bank, or otherwise changes the information you already
  - 17 received, it could be a scam. Reach out to a trusted person for help.
  - 18 • Do not use email to send financial information. The email might be sent to a scammer.
  - 19 • If you are uncomfortable with the method you are asked to use to send money, talk with the escrow company about options. Make sure the
  - 20 funds are received well before your transaction closes escrow so that they can be verified.
  - 21 • If you think you might have been scammed, act quickly. Contact the bank or business you used to send the money immediately.

22 To file a complaint with the FBI's Internet Crime Complaint Center (IC3): <https://www.ic3.gov/Home/FileComplaint>

23 To file a complaint with the Oregon Department of Justice:  
 24 <https://justice.oregon.gov/consumercomplaints/OnlineComplaints/OnlineComplaintForm/en>

25 **ACKNOWLEDGMENT:** The undersigned acknowledge they have read and understand this Advisory and have been provided with a copy for their  
 26 own files.

27 Buyer \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←

28 Buyer \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←

29 Seller \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←

30 Seller \_\_\_\_\_ Date \_\_\_\_\_ a.m. \_\_\_\_\_ p.m. ←

31 Buyer's Agent \_\_\_\_\_ Seller's Agent \_\_\_\_\_

This form has been licensed for use solely by the named user below pursuant to a Forms License Agreement with Oregon Real Estate Forms, LLC.

**LINES WITH THIS SYMBOL ← REQUIRE A SIGNATURE AND DATE**

Copyright Oregon Real Estate Forms, LLC 2022 | Released 01/2023

[www.orefonline.com](http://www.orefonline.com)

No portion may be reproduced without the express permission of Oregon Real Estate Forms, LLC