

Wire Fraud Advisory

Important Warning for Buyers, Sellers, and All Parties to a Real Estate Transaction

Effective: May 2026 | Spinnato & Associates Real Estate

WARNING: Wire fraud and email phishing schemes targeting real estate transactions are widespread, sophisticated, and on the rise. Funds lost to wire fraud are often unrecoverable. Read this advisory carefully before transferring any money.

How the Scam Works

Cybercriminals monitor real estate transactions by hacking the email accounts of agents, brokers, attorneys, title companies, lenders, or the buyers and sellers themselves. As closing approaches, they send a convincing email that appears to come from a trusted party — your agent, attorney, or title company — providing fraudulent wire instructions. The email may use a spoofed address that differs from the legitimate one by a single character. Once funds are wired, they are typically moved offshore within hours and cannot be recovered.

How to Protect Yourself

- **Never trust wire instructions received by email alone.** Always assume any wire instructions sent or changed by email could be fraudulent.
- **Always verify by phone using a known, trusted number.** Before wiring any funds, call your title company, attorney, or agent directly using a phone number you obtained at the start of the transaction — never a number provided in the email itself.
- **Be suspicious of last-minute changes.** Fraudsters often send “updated” or “corrected” wiring instructions shortly before closing. Treat any change to previously confirmed instructions as a red flag and reverify by phone.
- **Confirm receipt within hours.** After sending a wire, call the recipient (using your verified number) to confirm the funds arrived. The faster fraud is detected, the better the chance of recovery.
- **Use secure communication.** Avoid sending sensitive financial information — Social Security numbers, account numbers, or wire details — over unsecured email. Use phone calls, in-person delivery, or a secure document portal.
- **Strengthen your email security.** Use strong, unique passwords and enable two-factor authentication on all email accounts. Avoid public Wi-Fi when accessing financial information.

If You Suspect Fraud

If you believe you have sent funds based on fraudulent instructions, or if you suspect a transaction has been compromised, take the following steps immediately — every minute matters:

- 1 Contact your bank immediately and request a SWIFT recall on the wire.

- 2 Call your real estate agent, attorney, and title company to alert them and stop any further transfers.
- 3 File a complaint with the FBI Internet Crime Complaint Center at www.ic3.gov.
- 4 Report the incident to your local FBI field office and to local law enforcement.
- 5 Document everything: emails, phone calls, wire confirmations, and the timeline of events.

Verify before you wire. If you receive any wire instructions during your transaction with Spinnato & Associates Real Estate, call Claudia Spinnato directly at 630-669-1452 to confirm before transferring funds. We will never send wire instructions or banking information by email and ask you to act on them without phone verification.

Acknowledgment

By engaging Spinnato & Associates Real Estate in a real estate transaction, you acknowledge that you have been advised of the risk of wire fraud and the precautions outlined in this advisory. Spinnato & Associates Real Estate, its agents, and affiliates are not responsible for losses resulting from fraudulent wire instructions delivered through compromised third-party email accounts. Your verification of wire instructions by phone, before sending any funds, is your most important protection.

Spinnato & Associates Real Estate

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