

SEPTEMBER 2019 YTD MAUI STATISTICS AND WIRE FRAUD.

Third quarter real estate statistics are in and median sales prices for homes, condo and land continue to rise. (\$745,845, \$518,000 and \$499,375, respectively). While home sales are down on Maui, Upcountry and West Maui districts increased with 38 more home recordings upcountry and 1 more home on West Maui. For condos, Kapalua and Lahaina condos experienced a notable increase with a 31% and 28% jump vs. 2018. For a detailed 8 page report on September stats, please visit: <http://fidelitymaui.com/>

WIRE FRAUD

Unfortunately in our industry, buyers, sellers and all participants of a real estate transactions have become targets of wire fraud. Wire fraud is the vehicle of stealing money via email. On average, \$8 million in losses are reported each month of wire fraud.

How it works: Fraudsters gain entry into computers via email by sending a link that takes recipients to a site designed to infect your computer and/or steal passwords. Once they have access to your email, they watch the transactions vs. email, and prior to closing when wire instructions and information are dispersed to parties, they send buyers/agents altered wire instructions, using a fake email address that is very similar to the real estate agent/escrow officer. In most cases, wire instructions often refer to a sense of urgency and may even state that the Broker/Escrow officer needs an email confirmation, rather than a phone call. Once the consumer wires the funds to the fraudster's account, they are stolen with very little or no recourse for the consumer.

Here's are suggestions on how to greater protect yourself from being hacked:

- Be aware that NOT all emails are legitimate
- Consider using a two factor authentication for emails.
- Be very careful with attachments and links in emails
- Run current antivirus & browser protection software

If you're in escrow, here's how to avoid the potential risk of fraud:

- Be sure to obtain, confirm and note the phone number and the email addresses of your real estate agent and your escrow contact and best to do so by phone.
- Review email instructions carefull. Do NOT click on any links without confirmation that the email is from your real estate agent or escrow officer.
- Always look closely at the email address of the sender, making sure it's correct, especially doing so if you look at emails off your phone. Be wary of ANY variance in the sender's email address. (For example, JohnSmith@fnf.com is not the same as JohnSmithFnF@FidelityServices.com)

- Title companies will NEVER change the wire instructions throughout your transaction, hence, NEVER wire funds without confirming wire instructions directly with your escrow officer via phone.



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