Los Angeles County District Attorney's Office

Escrow Scam

When buying a home, make sure that fraudsters don't turn what can be one of the biggest days in a person's life into one of the most heartbreaking.

In the Escrow Scam, a homebuyer is tricked into sending his or her down payment to a fraudulent account. Escrow companies also may be deceived into directing sale proceeds to fake accounts.

The perpetrators hack into the email of someone involved in a real estate transaction, such as the broker, escrow company, lender or homebuyer, to monitor the progress of the deal. When the sale is closing, the hacker sends an email that appears to be from one of the parties to the buyer with instructions on wiring or depositing the down payment.

The victim's nest egg ends up in a fraudulent account and can be difficult to recover.

To learn about other frauds, visit **http://da.lacounty.gov/community/fraud-alerts**

Helpful Tips

- Maintain strong cyber security to prevent a computer hack.
- Before transferring money, speak with a trusted party to the sale to confirm the account destination.
- Victims should call their bank immediately to stop the money transfer.
- Victims also should file a report with the FBI at www.ic3.gov.

IF YOU OR SOMEONE YOU KNOW HAS BEEN THE VICTIM OF A SCAM, PLEASE CONTACT YOUR LOCAL LAW ENFORCEMENT AGENCY.

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