

## Massachusetts Association of REALTORS®

The Massachusetts Association of REALTORS® (MAR) has taken the growing threat and incidences of online real estate scams very seriously. Following up on some disturbing calls to MAR's Legal Hotline about cybercrime, MAR President, CEO, General Counsel and professional staff met with the Massachusetts Attorney General and FBI agents (Economic Crime Squad of the Boston Field Office). A particular insidious and costly scheme involves hacking into email and then sending a request from an apparently-reliable source to change wiring instructions regarding real estate transactions. The dollar amounts can be stunning, often involving money mules outside the U.S. The FBI's primary advice: Always voice verify before transferring any money (e.g. call the person you know to verify that they really intended to change wiring instructions etc.).

We now are working with the FBI to spread the word. Since February, MAR has undertaken a special member communications plan to make sure REALTORS® are aware of these scams and know what to do to remain safe. Some of our actions thus far have included:

- Discuss the issue with our Local Associations, many of whom plan to schedule education programs with the FBI and/or others.
- MAR is collaborating with the Massachusetts Real Estate Bar Association and the Massachusetts Mortgage Bankers Association to share information
- A post on the MAR blog about online real estate scams was shared on MAR's various social media channels and in email newsletters
- A visit by an FBI special agent from the Economic Crime Squad at a meeting of Massachusetts 20 largest brokers to discuss online real estate scams
- The main feature of the May/June issue of Bay State Realtor is "Email, but Verify." The article focuses on three popular online real estate scams: email, craigslist and check overpayment and includes a sidebar article with information from the FBI on "What to do if you're a victim"
- The May/June issue also includes a column by security expert Robert Siciliano that highlights other scams REALTORS® should be aware of
- The April Sidebar video series focused on online real estate scams; and
- Professional staff is planning a webinar with the FBI for members
- And we are considering changes to our standard forms and notices to help our members inform consumers about Cybercrime prevention