

# Buying a home? Beware of mortgage closing scams

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Closing on a new home can be one of your most memorable life moments, but scammers are taking advantage of eager homebuyers by seeking to divert their mortgage closing funds into fraudulent accounts.

This is a mortgage closing scam, and it's a growing issue. Protect yourself—and your life savings—with a few easy steps.

## How it works

Days before you're scheduled to close on your new home, scammers send an email—posing as your agent—with last-minute changes for wiring or electronically transferring your mortgage closing funds. If the scammers are successful, it can be very difficult to get your money back.

## What to do if you're a victim

If you are a victim of a scam, timing is critical. Contact your bank or wire-transfer company immediately to stop or reverse your wire transfer, and file a complaint through the FBI's [Internet Crime Complaint Center](https://www.ic3.gov).

## 5 steps to protect yourself

1. **Identify two trusted individuals.** As you prepare to close, write down the primary contact information for your real estate and settlement agents who can safely confirm your payment and closing details. Consider choosing a code phrase that only they will know.
2. **Beware of last-minute changes to the closing process.** These changes can come by email and often appear to be from your real estate or settlement agent or someone close to the process.
3. **Avoid using phone numbers or links in an email.** Avoid clicking on any links or downloading attachments without first confirming with your trusted representatives, using only the phone numbers you saved.
4. **Do NOT email financial information.** Email is never a secure way to send sensitive financial or personal information.
5. **Be mindful of phone conversations.** Scammers may also call and ask you to verify your personal information. It may be difficult to tell whether the call is legitimate, so always refer back to your trusted representatives.

Learn more about mortgage closing scams so you can close with confidence. Visit [consumerfinance.gov/buying-a-house](https://consumerfinance.gov/buying-a-house).



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