

Press Release

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For Immediate Release



Coalition to Stop Real Estate Wire Fraud Announces Qualia as New Partner

Washington, D.C., Oct. 8, 2019 — The [Coalition to Stop Real Estate Wire Fraud](#) has announced that Qualia has joined as the Coalition's latest partner in the battle against mortgage closing scams and real estate wire fraud. Qualia is the first digital real estate closing technology platform to do so. Founded by the [American Land Title Association](#), the Coalition provides education about the growing threat of these scams and offers tips to help consumers protect their money during the homebuying process.

Real estate wire fraud is a sophisticated scam targeting individuals or companies making or accepting wire transfer payments during the homebuying process. As a result, victims unknowingly send wire transfers to the accounts of criminals who are pretending to be real estate and title industry professionals involved in the transaction. FBI data show that in 2018, 11,300 victims in the United States lost nearly \$150 million because of real estate wire fraud—a 166% increase in the total money lost compared with 2017. This is just the tip of the iceberg: The FBI estimates that only 12-15% of all wire fraud is reported.

Businesses and organizations that have formed a partnership with the Coalition are committed to ensuring all parties in the homebuying process are protected from this cybercrime, which can strip consumers of their money, personal data and, in some cases, homes.

“By becoming a Coalition Partner, Qualia has shown its dedication to the safety of homebuyers and the real estate industry at large,” said Diane Tomb, ALTA’s chief executive officer. “The Coalition hopes that, with partners like Qualia, we can warn and inform the public about the serious danger that real estate wire fraud poses. We welcome more partners to help the Coalition stop cybercriminals from exploiting the trust consumers place in us.”

Qualia provides an award-winning digital real estate closing technology platform that brings everyone involved in a real estate transaction, including title and escrow agents, lenders, real estate agents and consumers, into one secure, mobile, cloud-based experience. Approximately 15% of all U.S. real estate transactions are closed through Qualia’s platform. Designed for security and privacy protection, the company is SOC 2 accredited, ISO 27001 certified and ALTA Best Practice Pillar 3 compliant. The Qualia platform is a one-stop shop for every aspect of a real estate closing, including settlements, vendor management and client communication.

“The future of homeownership relies on secure real estate transactions,” said Qualia CEO Nate Baker. “Qualia is honored to be working with the Coalition and other industry leaders, bringing attention to cybersecurity issues and delivering innovative solutions to make real estate transactions a secure, seamless experience for all.”

If you think you have been a victim of real estate wire fraud or a mortgage closing scam, **act fast**. Immediately call your bank and ask them to issue a recall notice from your wire. Then report the crime

to the FBI's Internet Crime Complaint Center at [IC3.gov](https://www.ic3.gov), your regional FBI office and your local police department.

Learn more at stopwirefraud.org.

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About the Coalition to Stop Real Estate Wire Fraud:

The Coalition to Stop Real Estate Wire Fraud, formed in 2019, aims to raise awareness of mortgage closing scams and wire transfer fraud and educate homebuyers, real estate and mortgage professionals and policy makers about the urgency of the problem; provide concrete steps people can take to prevent the risk of fraud; and identify and empower those who have been victimized to tell their story and advocate for solutions.

Join the Coalition [here](#). Connect with the Coalition on Facebook [here](#). Follow the Coalition on Twitter [here](#).