

VLP Partner Melissa Krasnow Quoted in The Wall Street Journal Pro Cyber News Article “Hackers Defraud Homeowners Out of Hundreds of Thousands of Dollars”

VLP Partner Melissa Krasnow was quoted in The Wall Street Journal Pro Cyber News article “Hackers Defraud Homeowners Out of Hundreds of Thousands of Dollars”.

The article reported that cybercriminals are increasingly targeting real-estate professionals, title agents and lawyers. In many cases, hackers compromise the email account of one party and read through correspondence to craft custom scams, often stealing hundreds of thousands of dollars at a time.

Real-estate wire fraud impacted 11,300 people in 2018, leading to more than \$149 million in losses, according to data from the Federal Bureau of Investigation, up from 9,645 victims in 2017, who lost more than \$56 million.

“It’s been an absolute epidemic. No company, large or small, is immune, and neither are individuals,” Ms. Krasnow told The Wall Street Journal Pro Cyber News. “Large corporate data breaches could give cybercriminals more data to run targeted scams.”

To read the entire article, please click here:

<https://www.wsj.com/articles/hackers-defraud-homeowners-out-of-hundreds-of-thousands-of-dollars-11563528600?shareToken=st8d8d6441ae7f49d1b5b822f76478bc9b>.