



FRAUD IN THE DIGITAL AGE



In September, David and I were invited to a Macquarie Bank client seminar on fraud. We heard about the cunning and creative ways that fraudsters can obtain our personal information in order to steal from us.

We watched videos of real-life situations where people were tricked into giving their personal details to strangers. We even saw how a stranger impersonating a Telco customer's wife was able to make a simple call and change the customer's username and password.

Social media profiles contain a treasure trove of information that can be used against people to hack into their accounts and steal money. We should be vigilant with our privacy settings and be very careful what information we post.

We should also be vigilant about keeping our passwords secure. There are 'password manager' apps available that enable you to set multiple strong secure passwords without having to remember or keep a copy of them.

The use of email in facilitating financial transactions means that email accounts are a popular target for fraudsters. They can hijack your email account and send emails from 'you' to all your contacts who can be tricked into transferring money, changing bank account details, or actioning a request that they think is coming from you. The examples below show how easily this can happen.

To protect our clients against fraudulent actions, we have a strict policy on changing information such as bank details and email addresses. Before we will update our system, we require a 'Change of Details' form to be completed, signed by ALL owners of the property, and returned to us. Finally, we will call the client to confirm the directive has come from them.

We understand that this procedure may cause some annoyance, but I am sure you agree this is a small price to pay for protecting your income.

Laura Valenti, Managing Director

CASE STUDIES – FRAUDULENT EMAILS IN PROPERTY SALES TRANSACTIONS

by Phillip Murray, Sales Manager at Solutions Property Management

I used to own a real estate business in a major franchise and two instances occurred while facilitating property purchases that I will never forget.

In the first case, I received an email from the seller's solicitor advising of a change of trust account details for the purchaser to deposit the funds. Sensing something was not right, I called the solicitor before actioning the transfer and we discovered that the email was fraudulent. In the second instance, our office received an email from the solicitor, advising of the account details for transfer of settlement funds. In this case, my admin officer noticed that the solicitor's account details were different to what she had on file and stopped the transaction. In both cases, someone had hacked into the solicitor's email account and was having funds redirected into their account.

Another office of the same franchise was not so lucky - \$250,000 was transferred into the fraudulent account and lost. As there was no electronic fraud component in the agency's insurance policy, the insurance company would not cover the loss.

Rest assured that Solutions Property Management is fully covered for electronic fraud.

SEPTEMBER LEASING REPORT

Tenants seem to be on the move! Over the past few weeks, we have had quite a few tenants deciding to not renew their leases and our rental list has grown considerably!

Of course, the properties are not vacant when they are placed on our rental list, so our clients are still receiving their rental income.

This is a result of our systemised lease renewal procedure, designed to give us ample notice of when a tenant is vacating their property. This optimises the marketing time while the tenant is still in place, giving us time to place a new tenant and keep vacancy rates low.

NORTHSIDE: 20 PROPERTIES LEASED
VACANCY RATE 0.27%

SOUTHSIDE: 17 PROPERTIES LEASED
VACANCY RATE 2.55%



Meet The Team

Darren Greasley

When he was looking for a career change from the hospitality industry in 2017, Darren was perfectly suited to the role as our southside Leasing Consultant. His respectful, flexible, and friendly disposition puts people instantly at ease, a very important skill when we are trying to attract the best tenants.

Darren is also responsible for managing our Springfield office so everything runs smoothly for the southside team.

Darren has a love and affinity for everything Japanese - he speaks Japanese fluently and after spending several years working in Japan, settled back in Australia with his Japanese wife. They have hosted many homestay students, and Darren loves showing off the best of Brisbane to his international guests.

Darren admits that he is trying to re-live his childhood and love of sports through his gorgeous son Jay, recently purchasing a BMX bicycle to go riding together. He also plays touch football every Wednesday to keep himself fit to keep up with Jay... which he says is becoming increasingly difficult! He loves discovering new parks and play areas in the new estates as he drives around his large trade area from Ipswich to Yarrabilba to Pimpama.



OCTOBER DISBURSEMENTS

Wed 2nd Oct
Wed 9th Oct
Wed 16th Oct
Wed 23rd Oct
Wed 30th Oct

MONTHLY STATEMENT ISSUED

Wed 30th Oct

OFFICE HOLIDAYS

Queen's Birthday
Monday 7th Oct