

Stewart – Massachusetts Mid-Week Update – August 5, 2020

Dear Stewart Partners,

This week's update is being sent a bit later than usual, and we apologize for that. We have to blame the delay on mother nature as several members of our team were without power due to the storm yesterday, and this email was delayed as a result. We're glad that our educational webinar still went smoothly, and underwriting questions were answered, as we shuffled around to locations with power. We hope that you didn't have any power issues, and if you did, that power has been restored.

In this week's update we want to remind you of the free webinar that ALTA is hosting on Cybersecurity as well as a new phishing scam that is making the rounds wherein you could accidentally grant third parties broad special permissions putting sensitive information at risk. In terms of real estate in the news, a recent article reported that sales of residential properties increased and the availability of a 15-year mortgage below 2%!

- *Free Cybersecurity and Wire Fraud Webinar from ALTA*

On August 12 from 1-2PM ALTA is hosting a webinar on Cybersecurity with a focus on how to avoid becoming a victim and what to do if a customer falls for a scam. To sign up for this webinar, visit ALTA's site: <https://www.alta.org/news/news.cfm?20200722-Cybersecurity-Wire-Fraud-and-Scams-Oh-My>

- *New Phishing Scam – Malicious Apps Asking for Extra Permissions*

We've learned of a new phishing scam which involves third-party apps that request unusual permissions. Users may be fooled into downloading these third-party apps because they are registered with legitimate app stores and are designed to work in conjunction with popular products such as Microsoft OneNote or GSuite. The app itself appears to be harmless based on what has been reported by KnowBe4.com, a security awareness training company, however, shortly after downloading the app you receive an email related to the app. The email you receive includes a phishing link. If you click this link, it will cause the third-party application to request special permissions such as the ability to read and write to files on your behalf. If you grant the app these permissions, you will have inadvertently given unlimited access to your sensitive information.

Don't fall victim to this scam! Remember the following:

- ✓ Never click on a link within an email that you weren't expecting.
- ✓ Only download apps from trusted publishers. Remember, anyone can make an application and scammers can use any image, text, or logo to make the app seem legitimate.
- ✓ When using a work device, reach out to your IT department before downloading new apps or granting app permissions. They can decide if the application is legitimate and safe to use.

- *Home Sales are up Compared to 1 Year Ago*

A recent article in Market Watch reported that on a national level home sales and contract signings were up, notwithstanding the pandemic, compared with the same period last year. The increase is attributed to the low mortgage rates, among other factors. The Northeast led the group, where home sales were up over 50%. The full article can be read here: <https://www.marketwatch.com/story/pending-home-sales-continued-to-rebound-across-the-country-in-june-for-now-2020-07-29>

- *Is it Possible . . . Mortgage Rates Below 2%*

An article in Yahoo finance published last week revealed that United Wholesale Mortgage is offering a 15-year fixed mortgage product at a rate as low as 1.875%. The report states that the product is part of United Wholesale Mortgage Conquest program. Because United Wholesale Mortgage is a wholesaler, a borrower cannot get the mortgage directly but needs to work through independent mortgage brokers. The full article can be read here: <https://finance.yahoo.com/news/head-turner-mortgage-rates-15-060000865.html>

- *Stewart Webinars*

- Probate Perils and Perfecting Title on **September 16, 2020 at 10 AM**

To register follow this link:

<https://www.stewart.com/content/dam/stewart/Microsites/massachusetts/pdfs/Summer-2020-Series-Invitation-Form-updated-July.pdf>

If you've missed our most recent webinar "**No Stress Distressed Properties**" or are interested in other webinars we've hosted this year, check out our local Massachusetts Stewart site to view the recordings. Our recent webinar will be posted by the end of the week. <https://www.stewart.com/content/stewart/stewartcom/en/stg/massachusetts/underwriting-resources/forms-policy-information/covid-19-info-resources.html>

- *Stewart's Massachusetts COVID-19 Resource Page*

Please view our resource page which contains all the local information relative to underwriting guidance, affidavits, registry closures and frequently asked questions. This site will be updated regularly. To access click **HERE** and make it a favorite on your web-browser. You can also copy the following URL and paste it into your web browser: <https://www.stewart.com/content/stewart/stewartcom/en/stg/massachusetts/underwriting-resources/forms-policy-information/covid-19-info-resources.html>

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