

# JUST AN OLD SCHOOL OPINION

## DATA BREACHERS & BOX TICKERS

Welcome to Just An Old School Opinion, a highly opinionated view at what is happening within the real estate industry.

A Harcourts office is the latest (that has admitted) to fall victim to the string of cyber-attacks of 2022. In late October the agency became aware that its rental property database holding the personal information of landlords, tenants and suppliers had been compromised.

### **The Culprit?**

In the email to their customers, Harcourts admitted the breach was caused by their third-party support (outsourcing) service.

### **What Personal Information Was Accessed?**

Full legal names, email addresses, physical addresses, phone numbers, copies of signatures, copies of photo IDs and bank account details.

The agency stated they “are confident that no other personal information was affected” and that they have a “commitment to taking privacy seriously” but beyond the fact that they freely give a third-party complete access to their database and system, the question should be asked if their profit-driven decision to outsource their landlords’ assets is consistent with the stated client commitment.

I have long held concerns about the trend among agencies to outsource aspects or even all of their property management tasks due to ethics and integrity. This incident proves that not only is a landlord’s asset at risk but their (and their tenants) personal information as well.

The reality is that the only reason these outsourced companies are engaged in the first place is that they are cheap and agency’s can get away with box-ticking your asset with no consequences.. at least for them.

I hope this incident will serve as a wake-up call to the risks this profit-driven practice has for our landlords and tenants.

That’s all from me, until next time.



Miles Johnston  
Property Investment Director

0405 934 456 | 07 3858 8888  
mjohnston@johnstondixon.com