

HELP FOR HOMEOWNERS

Recognizing Foreclosure Rescue Scams

(NAPS)—The possibility of losing your home to foreclosure can be terrifying. The reality that scam artists are preying on the vulnerability of desperate homeowners is equally frightening. Many so-called foreclosure rescue companies or foreclosure assistance firms claim they can help you save your home. Some are brazen enough to offer a money-back guarantee. Unfortunately, once most of these foreclosure fraudsters take your money, they leave you flat—without doing what they said they would do.

You can save yourself money and more heartache by avoiding any business that:

- “Guarantees” to stop the foreclosure process—no matter what your circumstances
- Advises you not to contact your lender, lawyer, or credit or housing counselor
- Collects a fee before providing any services
- Accepts payment only by cashier’s check or wire transfer
- Encourages you to lease your home so you can buy it back over time
- Tells you to make your mortgage payments directly to it, rather than to your lender
- Advises you to transfer your property deed or title to it
- Offers to buy your house for cash at a price that is below market
- Offers to fill out paperwork for you
- Pressures you to sign papers you haven’t had a chance



Avoid any business that offers to save your property from foreclosure if you make mortgage payments directly to it instead of your lender.

to read thoroughly or that you don’t understand.

If you’re having trouble paying your mortgage or you’ve already gotten a delinquency notice, free help is a phone call away. Call 1-888-995-HOPE for free personalized advice from housing counseling agencies certified by the U.S. Department of Housing and Urban Development (HUD). This national hotline—open 24/7—is operated by the Homeownership Preservation Foundation, a non-profit member of the HOPE NOW Alliance of mortgage industry members and HUD-certified counseling agencies. For free guidance online, visit www.hopenow.com. For free information on the President’s plan to help homeowners, visit www.makinghomeaffordable.gov.

For more information on how to avoid mortgage foreclosure rescue scams, go to ftc.gov/MoneyMatters and click on “Your Home.”

Did You Know?

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There may be reassuring news for those people facing foreclosure—particularly if they feel they are a target for scam artists. For information on how to avoid mortgage foreclosure rescue scams, go to ftc.gov/MoneyMatters and click on “Your Home.” // Recognizing Foreclosure Rescue Scams

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