

Beware of Scams

Don't Pay for a Promise Like...

"We can stop your foreclosure!"

"97% success rate!"

"Guaranteed to save your home!"



The possibility of losing your home to foreclosure can be terrifying. There are scam artists preying on the vulnerability of desperate homeowners. Many so-called foreclosure “rescue” companies claim they can help you save your home, but in reality they do not. For hundreds or thousands of dollars they will tell you what you want to hear and make promises they cannot keep. Unfortunately, these companies take money you could be using to pay your lender, and may wipe out any equity you may have in your home.

Your mortgage company or any HUD-Approved Housing Counseling Agency can help you find real options to avoid foreclosure, at no cost. If someone offers to negotiate with your mortgage company and offers to arrange to stop or delay foreclosure for a fee---just say “no”.

Loan modification companies are similar to “foreclosure rescue” scam companies and are now being marketed aggressively to homeowners who might be experiencing a hardship. These companies often look legitimate and some send mail that looks like it came from the government or your mortgage company. Anyone guaranteeing results or charging upfront fees to “save your home” should be suspect.

BEWARE of any business that:

- Guarantees to help you keep your home—no matter what your circumstances
- Offers to make your loan more affordable and help you avoid foreclosure
- Instructs you not to contact your lender, lawyer, or your housing counselor
- Collects a fee before providing you with any services
- Accepts payment only by cashier's check or wire transfer
- Tells you to make your payments to them instead of your lender
- Tells you to transfer your property deed or title
- Offers to fill out paperwork for you
- Pressures you to sign paperwork you do not understand

