

MORTGAGE FRAUD ALERT!

DON'T FALL VICTIM
TO THE **5** MOST
DANGEROUS
MORTGAGE
RELIEF **SCAMS**



CERTIFIED DISTRESSED
PROPERTY EXPERT®

*Language commonly used in mortgage relief fraud

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DON'T FALL VICTIM TO THE 5 MOST DANGEROUS MORTGAGE RELIEF SCAMS

Since the beginning of the housing crisis in 2008, millions of homeowners have found themselves owing more on their mortgage than the home is worth. For homeowners in this circumstance, there is a lot to worry about. They not only have to worry about losing their homes, but they are also susceptible to fraud.

Unfortunately, the mortgage crisis has opened the door for fraudsters to take advantage of homeowners in distress. This is more common than most people realize because much of the fraud is well disguised and can seem legitimate.

For people in this situation, the best way to avoid the most common types of Mortgage Relief Fraud is by consulting professionals who are specifically trained to deal with distressed homeowners. If you or someone you know is in this situation, don't be the next victim. Read this report and contact a knowledgeable professional for more details.

Mortgage Relief Fraud Facts

From Interthinx Mortgage Fraud Report from Q4 2012:

- | The top 5 states for mortgage fraud in 2012 were:
1. Nevada 2. Arizona 3. Florida 4. New Jersey 5. California
- | The state with the lowest amount of mortgage fraud in 2012 was Kansas
- | The metropolitan area with the most mortgage fraud in 2012 was Cape Coral-Fort Myers, FL.
- | California experienced the greatest decline in mortgage fraud reports in 2012v.
- | All 50 states reported some incident of mortgage fraud in 2012

There are 5 common ways that con artists and scammers will try to take advantage of you. Learn about these so that you will know what to watch out for:

1 CHARGING YOU UPFRONT

One of the most important things that distressed homeowners need to remember is that they should never be asked to pay anything up front. Period. In fact, the only people who should ever ask you to pay any money at all is the lender that owns your mortgage or servicer who collects for the lender. Even a real estate agent will only make money off the commission that comes after a sale is complete. If someone asks you to pay them money to help you out of your situation, be very suspicious.

2 GUARANTEES

No one can guarantee to save you from your mortgage troubles. While there are more solutions today than ever before, avoiding foreclosure is still a difficult process. A qualified agent can give you advice and help you through your options, but if someone guarantees you success, chances are they are trying to take advantage of you.

3 CHARITY OR GOVERNMENT AFFILIATION

While there are housing relief charities that exist, a common fraud tactic is for the con artist to present themselves as a non-profit or a representative of the government. They will also use seals and government names to make them seem more legitimate. Be leery of anyone approaches you like this and speak to your lender before you take any action.

4 ASKING YOU TO TRANSFER YOUR DEED

Under no circumstances should you transfer the deed to your property to anyone but the bank that owns your mortgage. Some people will ask you to do this under the promise that they will save the property. The problem is that once you sign the deed over, you forfeit all legal rights to the property.

5 ADVISING YOU TO STOP CONTACTING YOUR LENDER

In any circumstance, your lender will ultimately make the decision as to what housing relief options you will be eligible for. When scam artists ask you to stop contacting your lender, they are doing so specifically so that you will be uninformed and forced to rely on them. Never cut off contact with your lender. Not only will you be uninformed, it will actually make it more difficult to come up with any solution at all.

It can seem daunting, but despite the fact that there are people who may seek to take advantage of homeowners in this circumstance, the situation isn't hopeless! The fact is that there have never been more options for distressed homeowners than there are today. The banks and the government have been aggressive in creating alternatives for homeowners in danger of losing their homes.

One of the most common options is a short sale. This is when the bank agrees to allow the home to be sold for less than the amount owed on the mortgage. Banks have become increasingly willing to take this option because the amount of money the home sells for is typically greater in a short sale than at a foreclosure auction.

For homeowners, a short sale is often the best solution because it can be much better for their credit

than a foreclosure and many times they can walk away from the home without the financial burdens that will make it difficult for them to move on.

As a Certified Distressed Property Expert, or CDPE, I have been specifically trained to help homeowners learn what the best solution for them is, and I can also help them avoid the common scams above. It is my mission to help as many homeowners as possible.

The important thing to remember is that there is hope for distressed homeowners. There are options and there are professionals out there who can help. If you or someone you know could use my help, please pass along this report or contact me today for a free, confidential consultation!

WHAT DOES "CDPE" MEAN?

As a Certified Distressed Property Expert, I have received extensive training on all the options available to homeowners in danger of losing their home to foreclosure. I am tapped into major lenders, up to date on federal and local government assistance programs, and a member of the real estate industry's most recognized network of professionals demonstrating the highest standards of professionalism and ethics.

This training has taught me how to recognize the best option for each homeowner's unique situation, as well as how to complete the processes involved in the most efficient way possible.



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