



AVOIDING FORECLOSURE SCAMS

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The best approach for avoiding foreclosure-related scams can be described in two words: Get tough. Being easy-going may work in social settings, but it's all wrong when you're facing foreclosure. Scam artists will intentionally seek you out. They hope to take advantage of you when you are distressed about possibly losing your home or unable to deal with the complicated issues surrounding foreclosures. As one homeowner who fell victim to a foreclosure-rescue scam said, "When you're down and out you'll believe anything." As difficult as it is to face foreclosure, it will be a lot worse if you get mixed up with unscrupulous people. So get tough by vigilantly watching out for scams. Here are some things to watch out for:

- **Appearing to be legitimate:** Outwardly, scam artists do not appear or act dastardly. On the contrary, scam artists may look nice and clean-cut, and they may seem to be kind, helpful, and trustworthy men and women. Scam artists often engage in "affinity marketing" which means they attempt to lure people by belonging to, or pretending to belong to, the same racial, religious, social or other group as their victims.
- **Asking for money upfront before providing any service:** One of the tell-tale signs of a possible scam is when someone makes a promise or representation, but asks you for money upfront before delivering on that promise. If you pay a scam artist, you're unlikely to see either your money or that scam artist again.
- **Making unqualified promises:** To lure you out of your money and home, a scam artist will often say whatever it is you want to hear in a very convincing manner. If you're facing foreclosure, the scam artist is likely to assure you that he or she can stop it, fix it, or make the problem go away. If it sounds too good to be true, it usually is.
- **Lacking credentials:** With certain exceptions, someone who charges you a fee to negotiate with your lender on your behalf must be licensed with the California Department of Real Estate. You can do a quick "License Status Check" at www.dre.ca.gov. You should also conduct further investigations before doing business with someone, such as checking public records, the Better Business Bureau, and the Internet, asking for and verifying references, and going to the business address to see if it actually exists.
- **Asking for you to do something immediately without delay:** Scam artists will push you to make quick decisions, often by making up fake deadlines. They don't want you to have a chance to mull things over, go over the paperwork, or discuss their scheme with your family, friends, lender, real estate agent, or anyone else.
- **Asking for your signature:** Whenever you sign a document, make sure you know what you are signing. Do not sign unless you have a chance to read and review the document. Do not sign if a document has lines left blank. Do not let someone con you by saying something in the document doesn't matter or doesn't mean what it says.
- **Asking you to do something improper or illegal:** Scam artists may ask you to participate in something improper or illegal. Proposing something a little improper may make their promises of stopping foreclosure more believable to you. Once you agree, you will be less likely to blow the whistle on the scam artist if you too are involved in the fraudulent scheme. Do not compromise your position by getting involved in anything underhanded.
- **Brushing aside your questions:** To help smoke out scam artists, ask a lot of questions, even if you know the answers. Be leery of doing business with someone who brushes aside your questions or gives the wrong answers. Indeed, an excellent way to protect yourself against scams is to learn as much as you can about foreclosure-related matters. Because scam artists prey upon ignorance, the more you know about foreclosures, the less likely you'll be duped.

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