

# Protecting Your Home from Fraudulent Schemes

Homeowners nationwide have fallen victim to a type of fraud that can be particularly devastating: foreclosure and loan modification scams.

These schemes often target homeowners who are struggling with their mortgage payments and may be facing foreclosure. Scammers promise to help you avoid foreclosure or to get a loan modification that will make your payments more affordable. They prey on the fear and stress of this difficult situation, often using deceptive and fraudulent tactics.

A key warning sign of this type of fraud is when a person or company asks you to deed your property to them. They may claim this is a temporary measure to "save" your home, to assist with the loan modification process, or to let them handle the payments on your behalf. They might tell you that you can continue to live in the home as a renter and buy it back later.

This is a dangerous trap. When you sign over the deed, you are giving up all ownership rights to your home. Once the fraudster has the deed, they can:

- Sell the property and pocket the equity you have built up.
- Refinance the home and leave you with no ownership and a new, large debt.
- Evict you from the home you once owned.

By the time you realize what's happening, it can be extremely difficult and expensive to reclaim your property.

Here's how to protect yourself and get legitimate help if you're struggling with your mortgage:

- Never sign over your deed to a third party. Your mortgage lender or a legitimate non-profit housing counselor will never ask you to do this.
- Seek help from a trusted source. The U.S. Department of Housing and Urban Development (HUD) sponsors housing counseling agencies that provide free or low-cost services. You can find a HUD-approved counselor by calling +1 (800) 569-4287.

Remember, if an offer sounds too good to be true, it almost always is. Stay vigilant and be cautious about who you trust with the title to your home. We are committed to helping our customers and want to make sure you have the right information to protect yourself.

If you believe you have been contact by a scammer go to <https://www.consumerfinance.gov/complaint/> to submit a complaint and get information on how to fight back. Call +1 (888) 995-HOPE (4673) and tell the counselor about your situation and that you believe you were scammed or know of a scam.