



BEWARE OF THESE 5

COMMON FORECLOSURE SCAMS



ForeclosureReliefGroup.com

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Everyone that owns a home values the ability to go home at the end of a hard day and close the door on the rest of the world.

Our home is our sanctuary and a big part of the reason many of us go to work every day in the first place. Unfortunately, financial challenges can put home ownership at risk; after all, your house is usually your collateral for your mortgage.

Unfortunately, there are many companies that attempt to prey on those that are in danger of losing their home. While not all companies are disreputable, many are. Let's look at the most common scams out there.

Common Foreclosure Scams:

1. Equity Stripping. In this scam, a mortgage lender is well aware of your challenging financial situation and pushes you to get a larger mortgage to pay off the original mortgage. This larger mortgage has even larger monthly payments than original mortgage.

- Of course, it's only a matter of time before you have difficulty making the payments. ***The new lender then swoops in and takes your home.*** You won't have much, if any, equity left because the new loan was large enough to swallow it all up. The equity has effectively been 'stripped.'

2. Lender Scams. Your lender may offer to refinance your home with an interest-only payment plan. This can be great, for a while. Your payments will be much lower at first. Eventually, however, there is likely to be a large balloon payment due.

- Many people won't be able to make the balloon payment or be able to get another refinance to stop the new foreclosure. While this is not technically a scam, ***it usually turns a bad situation much worse.***

3. Equity Skimming. In this instance, a buyer will convince you to sign your property over to him in exchange for making your payments. The buyer will then rent out your property and start collecting rent. The buyer will not make your payments as promised and the lender will foreclose.

- If you have a significant amount of equity, the buyer will flip the property to another buyer at a higher price and keep all the profits. Instead of falling for this, if you're in danger of losing your home to foreclosure, ***sell it yourself and profit from your equity.***

4. Loan Flipping. Here your lender will encourage you to refinance your loan, with the enticement of getting extra cash for home repairs or a vacation. Shortly after you refinance, they will hit you up with another offer to refinance.

- The additional fees and cost associated with the loans will be significant and greater than any benefits you receive. It will be even more difficult to make your payments. ***This is simply a way for a lender to extract more money from you before they foreclose on your home.***

5. Phony Loan Transactions. An unscrupulous lender refinances your loan and provides documentation that gives the appearance of bringing your loan current. Sometimes, these documents actually transfer your home's title to the company for a very small payment.

It's normal to be stressed and searching for solutions when your home is at stake. Many unscrupulous people are aware that you might be desperate and agree to anything that looks like a lifeline. They can discover your situation from public records.



THE
FORECLOSURE
Relief Group

Who We Are

Our company is a Real Estate Foreclosure Solutions expert in your local area and have worked with countless home owners in situations just like yours either avoid foreclosure all together, save their credit, or if the home can't be saved.... we've helped a lot of home owners sell their properties quickly with NO FEES and all cash offers.

So, if you want a full, **no-hassle, no-obligation, unbiased** review of your situation where we can lay out in easy to understand details EXACTLY what solutions will work for YOUR SPECIFIC SITUATION... contact us anytime.

After you tell us some basic information about your situation, we'll get back to you within 24 hours with a list of your options, the pros and cons of each... so you can make a well informed decision for what is best for you and your family.

***Want Us To Help You Review Your Situation
To Lay Out ALL Of Your Options?***

Contact Us Today
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