



Debt Rescue Fraud

What Consumers Need To Know



1 **These fraudsters prey on the desperate.** Fraudsters look for foreclosure listings or post online advertisements looking to entice those facing foreclosure.

2 The fraudster will approach you and say **they can look after your debt and you can stay in your home.** They may even offer to sell your home for you, and they'll let you stay in your home until the sale.

3 **The fraudster will have you sign your property title over to them.** They will tell you they will take on your mortgage, and you will "rent" your property from the fraudster. They tell you when the foreclosure ends, they will transfer the title back to you.

This could save your house, right? Wrong!

4 The scam concludes when the fraudster pockets your "rent" money, pays nothing towards your mortgage, and may even re-mortgage or sell your property to a new buyer.

They disappear and you're left homeless and in debt.

Protect Yourself

- if something sounds too good to be true, it probably is!
- never sign over your property title
- research the person you're dealing with. Do an internet search for their name.
- read everything thoroughly before you sign. Have your lawyer review all documents
- if the person offers to sell your home for you, make sure they're licensed by RECA