



Beware of Home Foreclosure Scams



Many homeowners in Virginia are losing their homes due to mortgage fraud. Take action to protect your home by contacting a HUD-certified housing counselor and your lender immediately.

MAKE SURE YOUR COUNSELOR IS HUD-APPROVED.

If you are looking for help to save your home from foreclosure, be sure your counseling agency is on the HUD list of approved agencies. Visit www.hud.gov/offices/hsg/sfh/hcc/fc/ for a list by state.

DON'T PAY AN ARM AND A LEG.

Most HUD-approved housing counselors will help you for FREE. Others offer services for a low fee (under \$100). Do not pay money to anyone unless you know exactly what services you will receive.

YOUR PAYMENTS SHOULD GO DIRECTLY TO YOUR LENDER OR SERVICER.

Do not trust anyone else to pay your mortgage for you.

BEWARE OF "GUARANTEES."

A counselor cannot guarantee to stop the foreclosure process, no matter what your circumstances. If you sign a written agreement with your lender, make sure you have copies of all documents.

KNOW WHAT YOU ARE SIGNING—AND BE SURE YOU SIGN IT.

Don't let anyone pressure you to sign paperwork you haven't read through carefully. Never sign documents with blank spaces that can be filled in or documents with incorrect information even if someone promises to fix it later.

NEVER SIGN OVER OWNERSHIP OF YOUR HOME TO SOMEONE ELSE.

Many foreclosure scams try to trick you into signing over ownership of your house "temporarily" as a way to help you.

IF IT SOUNDS TOO GOOD TO BE TRUE — IT PROBABLY IS.

If you feel you may be the target or victim of foreclosure fraud, get help.



To Get Help or Report Fraud

IN VIRGINIA

- **TO FIND A HOUSING COUNSELOR NEAR YOU**

Virginia Foreclosure Prevention Task Force

www.virginiaforeclosureprevention.com/counselor_list.asp

- **TO REPORT FRAUD**

Virginia State Corporation Commission

Bureau of Financial Institutions

804.371.9705

Federal Bureau of Investigation (FBI)

Richmond Office

804.261.1044

IN OTHER AREAS

- **TO SPEAK TO A HOUSING COUNSELOR**

National Homeownership Preservation Foundation

1.888.995.4673

or email counseling@995hope.org

www.995hope.org

www.makinghomeaffordable.gov

- **FOR GENERAL INFORMATION, VISIT**

The Federal Reserve Bank of Richmond's Foreclosure Resource Center

www.richmondfed.org/community_development/foreclosure_resource_center/

Sources: Approved by the U.S. Department of Housing and Urban Development



THE FEDERAL RESERVE BANK OF RICHMOND

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www.richmondfed.org