



Mortgage Fraud Prevention Tips

DO

- **DO** provide your confidential financial and personal information only to someone you trust and know works for the mortgage broker or lender. If you have doubts, call your state Department of Banking and Finance.
- **DO** be honest when completing the loan application and answering questions during the application process.
- **DO** request and keep copies of everything you provide to the mortgage broker or lender and everything you are required to sign.
- **DO** review the Good Faith Estimate of Closing Costs that is required to be given to you by your mortgage broker or lender. Ask about:
 - Any parties being paid with whom you are unfamiliar
 - Fees you do not understand or with which you disagree
 - For a written confirmation of the interest rate lock-in once you have agreed to lock in a rate
- **DO** read all of the documents presented to you before you sign them. Ask questions about anything you do not understand.
- **DO** proceed with caution if you are encouraged to become a real estate investor of multiple properties in a short period of time, especially if you are not required to put money down, or, if you will receive money back from the transaction.

DON'T

- **DON'T** provide, or pay anyone else to provide, false information about your employment, income, credit or bank accounts.
- **DON'T** lend your credit or social security number for someone to take out a loan in your name.
- **DON'T** close a loan that you know has false or misleading information including appraisals with inflated values, down payment or earnest money that did not come from you, or rental leases that you believe to be inaccurate.
- **DON'T** pay your down payment or earnest money to anyone other than your real estate agent or the seller of the home you are purchasing. If you have doubts about who really owns the home you are purchasing, call the county tax assessor to verify the current owner and find out when they took ownership.
- **DON'T** let anyone sign anything for you during the loan process without your written approval and authorization.
- **DON'T** expect to get "paid" for purchasing a home. You should bring a certified check to closing in order to buy the home.
- **DON'T** pay anyone additional fees or costs associated with the loan closing or application process after the loan closes. If someone asks you to do this, refuse and obtain legal advice.



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