



Chhaya CDC

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Beware of Foreclosure Rescue Scams!

There are increasing numbers of foreclosure rescue scams that take advantage of vulnerable homeowners struggling to keep their homes. These scams may look very legitimate, and homeowners who are at-risk may find them attractive options to explore. Ultimately these scams result in the homeowner losing their property, their equity and sometimes their savings.

Scam artists can be very devious and come up with schemes based on the homeowner's particular situation. Some warning signs include the following:

- ❖ Being approached by an unsolicited “rescue” offer through a call, by mail or a flyer offering to save your home. Sometimes these solicitors can come to your home in person with offers
- ❖ Being asked to sign the deed of the house, “temporarily” to a new “borrower” as part of the “rescue” deal
- ❖ Being asked to sign blank documents
- ❖ Being asked to sign false statements
- ❖ Participating in a complicated contract that you don't fully understand
- ❖ Being asked for your tax refund or rebate checks in exchange for a “rescue”

If you are facing financial difficulties that may endanger your home, the best thing to do is to speak to a housing counselor at a reputable nonprofit agency *immediately*. There are several publicly sponsored city, state and nation-wide foreclosure assistance programs that are being put into place. Call Chhaya CDC to explore how you can benefit from these programs and the options that are available to you to prevent foreclosure.

Chhaya CDC is a non-profit, housing justice organization. Chhaya staff speaks Bangla, Hindi and Urdu. For more information on foreclosure prevention and other free services we offer, please contact us at -

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