



MORTGAGE FORECLOSURE “RESCUE” COULD COST YOU YOUR HOME

Our office is aware of reports from other states that involve bogus foreclosure “rescue” scams. Some unscrupulous con artists allegedly purchase lists of homeowners who are threatened with foreclosure because of delinquent mortgage payments. The frightened consumers are then peppered with offers of assistance to “save your home.” Reportedly, some homeowners unwittingly sign away their home ownership to the very individual or company they believe is trying to help them.

If you are facing possible foreclosure on your home, be cautious of anyone who offers to “rescue” your home. Do not sign a contract you do not fully understand. Be aware that many consumers have signed what they believed to be paperwork for a loan only to discover that they have sold their homes for a fraction of the fair market value.

Homeowners with problems that could result in mortgage default or foreclosure on their property should consider contacting a HUD-approved housing counseling agency. To locate a HUD-approved counselor, call (888) 466-3487. For additional information from HUD regarding foreclosures visit: www.hud.gov/foreclosure/index.cfm and www.hud.gov/faqs/faqforeclose.cfm.

Sincerely,

Greg Abbott,
Attorney General of Texas

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