

## OFFICE OF THE DISTRICT ATTORNEY

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## PRESS RELEASE

## For Immediate Release

## **For More Information Contact:**

Date: June 25, 2009 Re: Real Estate Fraud Alert Carol Shipley, Assistant District Attorney Phone: (209) 525-5550

The Stanislaus County District Attorney's Office is receiving many reports of foreclosure rescue schemes where homeowners are made an offer to stop or postpone foreclosure sales and receive other promises related to saving their home from foreclosure. Recent complaints are coming from victims throughout the county of Stanislaus. Homeowners experiencing foreclosure are being preyed upon by criminals intent on defrauding them out of their home and their money.

A few of the warning signs of a scheme include:

- 1. paying ANY advance fee,
- 2. being instructed to stop paying the mortgage company your monthly payment and instead pay the foreclosure rescue company a lesser monthly payment,
- 3. executing a transfer of ownership or a portion of ownership to a third party by way of a Grant Deed transfer, and
- 4. granting a third party power of attorney.

If you feel you have been targeted or are a victim of mortgage fraud, you can report it to:

- Federal Fraud Hotline at (800) 437-2838
- California Attorney General's Office at 1-866-275-2677
- Stanislaus County Real Estate Fraud Unit (209) 525-5550
- You can also download a real estate fraud complaint form from the District Attorney's website <u>www.stanislaus-da.org</u>

If you are in mortgage default or fear the loss of your home, the most important thing for you to do is to contact your lender as soon as possible. Your lender may be willing to work with you to avoid foreclosure. For safe, credible and free help, please contact one of the certified U.S. Department of Housing and Urban Development (HUD) Counseling Agencies in Stanislaus County:

- By Design Financial Solutions, DBA CCCS of Mid-Counties Modesto (800) 750-2227
- Community Housing & Shelter (209) 574-1151
- Project Sentinel (209) 236-1577