

Foreclosure Relief Scams

Comments in response to Notice of Proposed Rulemaking Mortgage Assistance Relief Services, March 2010

We commend the FTC for proposing a strong rule to protect homeowners from unfair and deceptive mortgage assistance relief services. This rule is urgently needed. Standard & Poor's recently estimated that five to seven million more homes may go into foreclosure over the next three years. Meanwhile, until this rule becomes law, scammers will continue to target desperate homeowners with deceptive advertisements and false promises of relief—all for large, up-front payments.

Desperate Homeowners: Loan Mod Scammers Step in When Servicers Refuse to Provide Relief Report, July 2009

As the number of foreclosures continues to grow, a new “industry” has emerged seeking to profit from desperate homeowners who are trying to save their homes. For-profit loan modification services make extravagant and unverifiable claims regarding their ability to help but too often the homeowner gets nothing after paying thousands in fees they can ill afford to spare.

Comments in response to Advance Notice of Proposed Rulemaking Mortgage Assistance Relief Services, July 2009

The FTC requested comment with regard to prohibiting unfair and deceptive acts and practices by mortgage assistance relief services (MARS).

DREAMS FORECLOSED: The Rampant Theft of Americans' Homes Through Equity-stripping Foreclosure “Rescue” Scams Report

In this report you'll read about those who target many thousands of good people, people often under serious stress, and shake all or most of the value out of what's often their only major asset. The wrecked lives the predators leave behind are not their concern.

Webinars

Mortgage Assistance Relief Scams: *What Advocates Should Know & Updates on Regulation* by Andrew Pizor, March 10, 2010
Presentation and Recording