

How Homeowners Can Protect Themselves

When homeowners are contacted about foreclosure options by a third party, homeowners should:

- Contact their lender. They may be able to work a re-payment plan (forbearance agreement) that is within a homeowners budget;
 - Seek legal advice through a trusted attorney, not one appointed by the company or individual soliciting them.
 - Never sign away ownership of the home by a quitclaim deed or otherwise without consulting a trusted attorney;
 - Be especially suspicious of offers to lease back the home, in order to buy it back over time. These offers may sound good but often make it impossible to re-purchase the home;
 - Never make mortgage payments to anyone other than the lender;
 - Never listen to anyone other than the lender regarding the mortgage payments or due dates;
 - Beware of any home-sales contract in which the homeowner is not formally released from liability for their mortgage;
 - Do not sign any document with blank lines or spaces; information could be added later without your knowledge and consent.
 - Call the New Jersey Office of the Attorney General , Division of Consumer Affairs, and Office of Consumer Protection at 1-800 242-5846 (calls within New Jersey) email: AskConsumerAffairs@lps.state.nj.us.
 - Call the Department of Banking and Insurance toll-free hot line (1-800-446-7467) for guidance, direction and schedules or locations of foreclosure seminars.
- For brochures on Foreclosure Scams visit www.njconsumeraffairs.gov/brief/foreclosure.pdf and www.njconsumeraffairs.gov/brief/surplus.pdf