

# Mortgage Relief and COVID-19 Scams: **What You Need to Know**

Unfortunately, during times of hardship, families are often targeted by fraud artists attempting to take advantage of those needing assistance. The COVID-19 crisis is no exception, with many scammers pretending to extend a critical lifeline to struggling homeowners through so-called "foreclosure rescue fraud."

According to Freddie Mac, this scheme involves bad actors offering false promises of being able to save your home from foreclosure. Common elements of this fraud include the following:

- Requiring you to sign over the title to your home.
- Asking you to sign unfamiliar documents and/or share your personal information.
- Charging you rent to stay in your home and/or potentially promising that you can purchase your home back when your financial situation improves.

Another common fraud involves a



third party guaranteeing you a loan modification with a reduced mortgage payment. Such scams may operate similarly as foreclosure rescue fraud, as fraudsters collect an upfront fee and promise to work with your loan servicer on your behalf.

So what can you do to protect yourself?

- Don't disclose. Never provide

your information via phone or internet until after you have verified the caller or company's identity.

- Be suspicious. If someone has contacted you asking for personal or sensitive information, do your homework to verify the validity of the request before providing any information. Contact your servicer (the company listed on your mort-

gage statement) and confirm that they called you asking for information.

- Spot imposters. Scammers across the globe can make any name or number appear on your caller ID or email. Protect yourself from spoofing by letting calls go to voicemail first. If a call is important, the caller will leave a message. If you do answer and it is a robocall, don't press any numbers. Just hang up.

- Report fraud. Freddie Mac will never reach out to offer a refinancing opportunity or new loan over the phone. If you have been contacted by someone claiming to represent Freddie Mac, you can report it by visiting [sf.freddiemac.com/working-with-us/fraud-prevention/feedback](https://www.sf.freddiemac.com/working-with-us/fraud-prevention/feedback).

Your family's health is no doubt top-of-mind these days. However, it's also important to remember that fraudsters are out in full-force, making your financial vigilance a crucial priority as well.

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