



GREEN BAY

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Press Release

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For Immediate Release

NeighborWorks® Green Bay Urges Borrowers Not to Pay for Foreclosure Help, Offers Homeowners Tips to Avoid Foreclosure “Rescue” Scams

(Green Bay) With foreclosure filings reportedly reaching record numbers this summer, NeighborWorks® Green Bay reminds homeowners in danger of foreclosure that they should never pay for help, and should instead seek assistance from HUD-approved nonprofit housing counseling agencies, like NeighborWorks®, and those found at www.findaforeclosurecounselor.org and www.makinghomeaffordable.gov.

“Rescue scams are proliferating at a rapid pace and more homeowners are falling prey to the slick advertising and sales pitches that guarantee to keep them in their homes,” said Noel S. Halvorsen, Executive Director of NeighborWorks® Green Bay.

Foreclosure rescue scam artists frequently demand upfront payment for their services and “guarantee” to modify, refinance, or reinstate a borrower’s mortgage. The payment demanded can be anywhere from \$1,000-\$5,000.

“If you are facing foreclosure, do not pay any person or company up front for services,” said Halvorsen. “Homeowners facing foreclosure need to be aware that foreclosure rescue scam artists are out in full force and see this as a prime opportunity to make money. When it comes to foreclosure assistance, the old adage ‘you get what you pay for’ does not apply. If you are facing foreclosure, contact a HUD-approved nonprofit housing counseling agency to receive foreclosure counseling. Nonprofit organizations are a homeowner’s best defense against foreclosure.”

NeighborWorks® Green Bay urges homeowners not to pay a person or company for foreclosure help, and offers borrowers the following tips to avoid foreclosure rescue scams:

- Never use any ad, person, or company that approaches you and claims to be able to “stop foreclosure now” for a fee.

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- Never release your financial information online or over the phone to a company you know nothing about.
- Never send your mortgage payment, or any payment, to a company other than your mortgage lender.
- Visit www.findaforeclosurecounselor.org to find HUD-approved organizations that offer free, legitimate foreclosure counseling.
- To speak to a counselor in the Northeast Wisconsin region, call NeighborWorks® Green Bay at 920-448-3075 to set up an appointment to discuss your situation.
- If you prefer to speak to a counselor over the phone, call the Homeowner's HOPE Hotline at 888-995-HOPE (4673) for free foreclosure prevention counseling by expert counselors at HUD-approved nonprofit counseling agencies. The hotline is open 24 hours a day, seven days a week, in English and in Spanish. Counseling is also available in 20 additional languages by request.
- Contact your mortgage lender. Contrary to what a foreclosure scammer will tell you, you should contact your lender the minute you have trouble making your monthly payment.

If you suspect a scammer has approached you or victimized you, contact the Wisconsin Better Business Bureau at 800-273-1002 or state attorney general's office at 800-422-7128. In addition to reporting a scam locally, you can file a complaint with the Federal Trade Commission (FTC). To file a complaint in English or Spanish, visit the FTC's online Complaint Assistant: <https://www.ftccomplaintassistant.gov/> or call 877-FTC-HELP (877-382-4357).

Since January of 2000, NeighborWorks® Green Bay has constructed or renovated 79 dwelling units. In this same period they have educated and counseled 4,513 aspiring home buyers and existing homeowners. NeighborWorks Green Bay has helped 1,346 families achieve their dreams of homeownership through their loan programs. In total, since the year 2000, through their housing development and homeownership programs, they have leveraged modest resources into \$135 million of direct investment in Green Bay's Original Neighborhoods.

NeighborWorks® Green Bay is a not-for-profit corporation governed by a volunteer Board of Directors selected from the neighborhoods where they work to make a difference. These efforts to strengthen neighborhoods and transform lives require the hard work and creativity of neighborhood residents, volunteers, lenders, Realtors, government officials and staff, local business, and area philanthropists.

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