**2016 LOAN SCAM ALERT PROGRAM SUMMARY**

Since 2008, over six million homes have been lost to foreclosure. As variable mortgage rates increased and household income decreased due to job loss or a reduction in work hours, many homeowners fell behind on their mortgages. This created an opportunity for individuals and businesses, disguising themselves as legitimate organizations, to offer loan modification help to unsuspecting homeowners.

Unfortunately, many homeowners became targets of loan modification **scams**. These scams have cost homeowners thousands of dollars and sometimes their homes.

Despite recent reductions in foreclosures, these scams still persist. The businesses offering bogus loan modification assistance, target everyone – regardless of their age, education, income, or community (or ethnicity). Even deployed military and their families are targets!

The bottom line is that anyone who struggles to pay their mortgage is at risk.

In 2009, Congress asked NeighborWorks America, to launch a national public education campaign to protect homeowners. The Loan Modification Scam Alert campaign works closely with federal, national and local partners to identify scams and provide consumers with information and trusted resources.

**The challenge is that as scammer methodologies and tactics evolve, we all become more vulnerable to scams. The Loan Modification Scam Alert campaign is constantly identifying new and emerging scam trends to protect homeowners.**

The Loan Modification Scam Alert campaign has had success in exposing scams and providing consumers with a method for reporting scams. We've been able to reach millions through television, radio, print, direct marketing, collateral, digital media and social media.

The campaign website provides:

* Information on how homeowners can protect themselves from scams;
A method for reporting scams 24 hours a day on-line at LoanScamAlert.org or AlertaFraudeDeHipotecta.org;
* A hotline,1-888-995-H-O-P-E (4673) to report a scam or talk to a housing counselor in multiple languages. There's no cost; and
* Information is available in English, Spanish, Haitian Creole, Chinese, Korean, and Vietnamese.

Let's stop these scams once and for all and ensure that no family needlessly loses money when assistance is free!