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ATTORNEY GENERAL ADVISES NEVADANS ON FORECLOSURE CRISIS

Las Vegas —Attorney General Catherine Cortez Masto, in conjunction with the 11th Annual National Consumer Protection Week, is issuing an advisory for Nevadans regarding the foreclosure crisis.

“I am pleased to join federal, state and local government agencies and national consumer advocacy organizations in consumer education efforts in the fight against fraud in communities across the nation,” said General Masto. “It is important to advise Nevadans about their rights pertaining to a pending foreclosure of their home.”

Nevada is at the top of the list in numbers of homeowners facing home foreclosure. The Attorney General’s Bureau of Consumer Protection wants homeowners to have the information they need to avoid becoming a victim of a foreclosure rescue scam.

If you hire a foreclosure consultant, be aware that, according to Nevada Revised Statutes (“NRS”) 645F.400, a foreclosure consultant cannot claim, demand, charge, collect or receive any compensation until after he has fully performed each covered service that he contracted to perform or represented he would perform. Any charge for services must also be fully disclosed to a homeowner. A foreclosure consultant cannot demand compensation for services in the form of any assignment of a homeowner’s wages, a lien on real or personal property, assignment of a homeowner’s equity, or other interest in a residence in foreclosure.

Consumers may contact the Attorney General’s Bureau of Consumer Protection about home “foreclosure “rescue” scams at (702) 486-3194 in Las Vegas or (775) 684-1180 in Carson City. A complaint form, as well as other valuable information on consumer protection, is also available on the Attorney General’s website at www.ag.state.nv.us.

OTHER HELPFUL LINKS:

For foreclosure help in Nevada:

<http://foreclosurehelp.nv.gov/ForeclosureScams.html>

Nevada 2-1-1 offers foreclosure assistance for Nevada consumers. Call 211.

Consumer Credit Counseling Service: 1-800-451-4505

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