

Crime Watch Information, Increase in Mortgage Fraud
Oct 02, 2010

As we watch the seasons change from summer to fall, we start to prepare for the winter ahead. Some of us are chopping firewood some are canning the last of the veggies from the garden. We are cutting back perennials and pruning shrubs. While you are working outside, please take the opportunity to assess the security of your home.

Evaluate you exterior lighting, see to it that any burned out bulbs are replaced and that the vegetation is not casting undesirable shadows. Keep you shrubs trimmed low and your tree limbs trimmed high. If you are stacking wood, stack it perpendicular to the road so that the two long sides are visible to passing motorists. Remember, you want to minimize or eliminate any potential hiding spots that prowlers could use to conceal themselves, if the bad guys think that they can be seen, they will likely leave you and your property alone.

Recent reports nationwide show in increase in mortgage fraud. I have included a link to a FBI web page that details some of the mortgage fraud schemes that we are seeing across the country. Since this FBI report was generated, there has been a reported Home Equity Line of Credit (HELOC) fraud in the state of Wisconsin. A suspect was able to gather enough personal data on the victim and made a change to the phone number on the victim's bank account. Shortly thereafter, the suspect applied for a HELOC in the amount of \$162,000.00. Because an employee of the financial institution was on the ball and noted that there had been recent changes to the account, they did some further investigation and the funds were never distributed.

Two basic steps you can take to protect you assets from this type of fraud are to see to it that every single piece of paper with you personal information on it is run through a shredder prior to disposal. You should also consider a credit freeze.

A Credit freeze is one of the best ways for you to protect yourself from ID theft and fraud. You freeze your credit, and establish a PIN that you need to know in order to process any application for credit. I have included links to a Wikipedia article and to the Clark Howard Website. These websites will fully explain to you the advantages and disadvantages of freezing your credit, as well as the process of freezing your credit.

As we prepare for the winter freeze on the outside, perhaps freezing your credit would be a wise thing to consider as well.

Stay Safe, and please, if you have any questions, comments or concerns contact me at the phone number listed below or email me at this address.

http://www.fbi.gov/publications/fraud/mortgage_fraud06.htm
http://clarkhoward.com/topics/credit_freeze_states.html
http://en.wikipedia.org/wiki/Credit_freeze

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