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No.8

Deed Fraud: What Can You Do To Prevent It

BY ELIAS GEBREHIWOT

Deed fraud is a fraudulent crime that primarily targets unsuspecting homeowners who are struggling. But anyone can be a victim. Many homeowners have lost their homes as a result of this deceptive practice.

On November 15th, 2017, the New York State Attorney General's Press Office announced that A.G. Schneiderman filed a lawsuit against Joseph Funding Company, Inc. and its owners Rebecca Ausby and Joseph Holman for allegedly engaging in a deceptive scheme to trick New Yorkers into turning over ownership of their homes to the Syracuse-based real estate company. The lawsuit alleged that Ausby and Holman preyed on homeowners who were struggling to pay their mortgage, at risk of foreclosure, or interested in getting rid of hard-to-sell



properties without any profit or loss.

"As we allege, Joseph Funding Company and its owners led consumers to believe they were acting in their best interests – but in actuality they stole properties from vulnerable homeowners, destroyed their credit, and then left them holding the bag on their mortgages," said Attorney General Schneiderman. "My office will not tolerate those who prey and capitalize on homeowners, and I encourage all New Yorkers to con-

sider our tips to avoid scams."

How Fraudsters Present Themselves

According to the lawsuit that the New York State A.G. filed, "Holman and Ausby presented themselves as real estate professionals, who had extensive experience managing properties and buying and selling homes, including homes in economically depressed neighborhoods."

"The company's owners frequently posted

Smart homeowners and first-time homebuyers read this paper!

signs on neighborhood telephone poles advertising that they buy and sell homes fast. Homeowners who contacted the company were greeted with a recorded voicemail message stating that Joseph Funding Company could take over their mortgage payments right away. Additionally, the company's website identified dozens of properties that they were managing or had recently sold or rented."

However, as the Attorney General's complaint alleged, "Joseph Funding Company had no connection to most of the properties listed on their website. Furthermore, neither Holman nor Ausby were licensed by the New York State Department of State as real estate professionals and therefore were not authorized to manage or sell

continued on page 3

Buying in 2018? Get Your Down Payment Ready Now

Are you in the market for a new house or condo in 2018? With the new year just around the corner, now is the time to get all of your financial details in order. As you may know, buying a home is a significant financial transaction. But it all starts with your down payment, which is the lump sum that you invest in order to purchase the home. In today's blog post we will share a few sources of funds that you can tap into for help saving up your down payment.

Peer into Your Financial Future

A helpful first step is to map out your financial future. Do you have any lump-sum payments such as an annual bonus or a tax return coming up? If so, those are excellent sources of funds to help build up your down payment.

Put a Stop To Unnecessary Spending

Any time you want to save money, an obvious step is to cut as much unnecessary spending as you can. Invest the time in creating a strict monthly budget



which includes setting money aside for your down payment. Be sure to watch for any daily habits that are eating away at your savings, such as high-priced specialty coffees or eating out regularly.

Research Local Homebuyer Assistance Programs

Don't forget that you're not alone in your quest for home ownership. There are numerous federal, state and municipal homebuyer assistance programs that offer financial help when buying a home. You can either spend some time researching these on the internet, or call our real estate team and we'll be happy to share some insight.

Check In With Your Employer

Finally, don't forget to check in with your employer to see if there are any home ownership grants or subsidies. Down payment and home-buying assistance programs are becoming more popular with companies as an extra perk to offer employees. Send a quick email or stop by the human resources department to let them know you're in the market for a home and to see if any programs are on offer. If your workplace does have a program like this, it's the perfect time to take advantage.

Having your down payment funds ready will make the buying process faster and show your mortgage lender that you're prepared for home ownership. For more information about local real estate opportunities, give our team a call today. We're happy to share some amazing listings that perfectly suit your family's needs Call us at 888-670-6791. ■

INSIDE:

Selling Your Home? 3 Secrets to Getting a Great Price.....2

When Should a Landlord Hire a Lawyer?.....3

4 Smart Money Habits That Will Help You Save Up a Mortgage Down Payment.....4



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4 Things You Should Never, Ever Say If You Hope to Sell Your Home

BY AKAIL SYLVESTER

Have you ever had a conversation with a total stranger where you said something that you regret? If you are placing your house or condo on the market, you're eventually going to end up having to chat with potential buyers. Yes, your real estate agent is likely to do most of the talking. However, you will still have to deal with buyers that want to grill you about the home's history, condition and more. With that in mind, let's have a look at four things you should never say to someone who is interested in buying your home.

"We're Not Accepting Offers Less Than..."

A good way to kill your sale and have a buyer walk away is to set a price floor on bids and offers. Even if the amount you are asking for is reasonable, many buyers will pass because they are offended that they're being forced to bid above a certain price. Unless otherwise advised by your agent, it is best to let buyers feel in control of the offer process. You can always counter-offer later.



"Our House Has Been On The Market For..."

Stating how long your house has been on the market is rarely a good look. No matter how short or long the listing period has gone on for, buyers don't need to know this. Moreover, if your home has been on the market for months, knowing that may scare potential buyers off.

"We've Always Meant To Renovate That..."

If you were going to fix, improve or even clean something in your home, you probably would have done it before inviting potential buyers in. Your goal is to present the



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BRIAN FIGEROUX, ESQ.

house you do have in the best possible light. Try to avoid pointing out areas that a buyer is going to need to renovate or invest in later.

"We Need To Close The Sale By..."

The last thing you want to do is look desperate to close the sale and move on. Buyers and their agents are going to be looking for signs of weakness which will allow them to submit low-ball offers for your home. If you let on that you have to sell or move by some deadline, you can rest assured that you are not going to get as much when you sell.

There you have it – four of the (many) things you should not say to potential buyers of your home. For more tips and advice about selling your home, contact our professional real estate team today. We are happy to help.

If you're thinking about selling your home, contact our professional real estate team. We're happy to share our insight and experience to help you with the selling process. Schedule an appointment today. Call 888-670-6791. ■

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10. Review of title commitment
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Deed Fraud/

continued from page 1

properties for others in New York State."

What can you do to prevent deed fraud?

First, act immediately. Homeowners at risk of foreclosure should reach out to the Attorney General's office, which can connect them with a free, qualified housing counseling through the Attorney General's Homeowner Protection Program (HOPP).

Additionally, the Attorney General suggests that people struggling with their mortgage visit AGScamHelp.com for helpful information.

Also, the City's Department of Finance advises New York City residents that you should:

- Register for the Recorded Document Notification Program online to get notified anytime a document is recorded related to your property. If you are unable to register online, complete and mail an application.

- Check the City Register's records often using the ACRIS system to make sure that there are no deeds or mortgages that you are not aware of recorded on your property.

- If your property is not occupied, you should check often to make sure it is not occupied illegally.

- Ask someone you trust to look after your

house if you are going to be away for a long period of time.

- Do not let mail pile up if you are going out of town.

- Make sure that the Department of Finance has the correct mailing address for you or the person who should receive notices about your property.

- Contact us if you suddenly stop receiving notices from Finance that you used to get.

- If you suspect any kind of deed fraud, report it immediately. Call 311.

- Report fraud to the Sheriff's department immediately.

- Get a certified copy of the fraudulent document from the City Register's office.

- Contact the District Attorney's office in the borough where the property is located and report the crime.

You may want to consult an attorney to confirm your ownership in the property. The Law Office of Figeroux & Associates, located in downtown Brooklyn, is known for helping clients avoid deed fraud and providing victims of the crime exceptional legal advice to sue the fraudsters. ■

NYCHA Under Fire for Lies About Lead Testing

BY JANET HOWARD

According to Wikipedia, lead poisoning is a type of metal poisoning caused by lead in the body. The brain is the most sensitive. Symptoms may include abdominal pain, constipation, headaches, irritability, memory problems, inability to have children, and tingling in the hands and feet. It causes almost 10% of intellectual disability of otherwise unknown cause and can result in behavioral problems. Some of the effects are permanent. In severe cases anemia, seizures, coma, or death may occur.

Lead poisoning can occur when lead builds up within the body. This excessive amount of lead in the body can cause serious health problems. Children and adults can both experience lead poisoning, however, children are especially vulnerable and it can affect their mental and physical development.

In a recent report, the City's Department of Investigation revealed that the New York City Housing Authority (NYCHA), submitted false claims to the federal government showing it had conducted lead paint inspections—and that the required work hadn't been done for years. The investigation revealed that in 2016, NYCHA commissioner

Shola Olatoye falsely certified that the authority was in compliance with lead paint inspection requirements. The DOI discovered that as far back as 2012, NYCHA had not been doing the required annual inspections of the thousands of apartments that may have lead contamination.

In a story reported by the *NY Daily News*, one of the affected tenants appears to be Sherron Paige, who in 2012 moved into Apartment 5A of 791 Hicks St. in the Red Hook Houses development in Brooklyn. Apartment 5A was one of the apartments that NYCHA had designated as "clean." When the prior tenant had moved out, NYCHA had someone inspect it and then remediate it, authority lawyers said.

Paige's son, Kyan Dickerson, was born in July 2013. When he turned 4, he got a physical to begin attending pre-K. A test registered a level of 12 micrograms per deciliter of lead in his blood. The acceptable level is 5. Kyan — who has never lived anywhere other than Apartment 5A — has been diagnosed with delays in speech and was recently given a special education designation by the schools department.

Lead poisoning is no joke. Know Your Rights. For a FREE no obligation legal consultation, call 855-768-8845. ■

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Do you need to do a deed transfer? Our Firm would be happy to help. Our fee is \$750, plus ACTUAL recording fees.

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- Advise you on the best type of deed to use (there are many types of deeds).

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New Home Next Year? Get a Jump on Improving Your Credit Score

In the market for a new home in 2018? With the new year just a few short weeks away, that leaves you with precious little time to get your finances in order. Let's explore a few tips that will help you get a jump on improving your credit score before the end of the year.

Grab A Fresh Copy

The first step is to order a fresh copy of your credit report from one of the major agencies. The Fair Credit Reporting Act allows you to access a free copy of your credit report once every 12 months. So, if you have not ordered a copy recently, it is time to do so. You can access this free service through AnnualCreditReport.com, which is a website recommended by the Federal Trade Commission.

Note that it's not recommended to use a search engine to search for "free credit report" or similar search terms. There are many impostor websites looking to obtain your personal financial information for nefarious purposes. Instead, stick with the government-recommended website listed above.

Clean Up Anything Outstanding

Now that you have a copy of your credit re-



port, it's time to go through it, line-by-line. You should recognize every current and outstanding account in the report. Any balances owing should be in order and reflect how much you owe. It's critical that you flag any mistakes or old debts that you have already paid in full. If you come across anything that shouldn't be on your credit report, call the reporting agency to let them know. If necessary, they will assist you with challenging the issue.

Pay Down Those High-Interest Debts

The final tip in today's guide is to prioritize your outstanding debts so that you can pay them off more efficiently. The essential debt payments are your mandatory minimums,

which you need to pay to avoid being sent to a collection agency. From there, try to pay off your debts with the highest interest rates first. Getting these paid off faster means that over time, you're spending less on interest payments. Moreover, you can use that extra cash to pay your debts down further.

The above are just a few of the action steps that you can take today to start improving your credit score. When you're ready to discuss a mortgage for your new home, give our team a call. We will be happy to advise you on the mortgage offer that suits your needs, budget and credit. Call us at 888-670-6791. ■

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During these tough economic times, more and more of us are falling into debt — and finding it hard to pay that money back. Unfortunately, the consequences of mounting debt, such as missed payments, defaults, repossessions, and even foreclosures and bankruptcy, eventually find their way into our credit reports.

The consequences of having bad credit can affect many areas of your life. At NACC, we understand that people go through difficult times in their lives and can and do experience credit issues from time to time.



At our Free Credit Restoration Seminar, we will discuss:

- ◆ Examination and assessment of credit reports
- ◆ Negotiation with creditors to reduce debt and to reduce its affect on credit reports
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