Some scam operators read published foreclosure notices, and then seek out the homeowner with a plan to “rescue” the home. Other companies advertise “We Buy Houses”—stay away from them as well. Often these scammers buy your home at a low price (or for nothing at all) and lease it back to you, with promises that you can get the home in the future. You may not even know that in the mound of paperwork that you have sold them your home. You will be overpaying them for rent, and may never get your home back.

Source: National Consumer Law Center, Surviving Debt [50th NCLC Anniversary Edition], updated at www.nclc.org/library
Source URL: https://library.nclc.org/sd/0704