

## Real Estate Fraud

Seniors who have owned their homes for a long time may be particularly vulnerable to certain types of real estate fraud. They might face scams related to their property due to various factors, such as not being familiar with current technology, having significant home equity, or being targeted because of their stability.

If you or someone you know has experienced real estate fraud, file a claim with the Alameda County District Attorney's Office [Real Estate Fraud Unit](#) or call 510 383-8600 for a complaint form.

### Common Real Estate Fraud Targeting Seniors:

#### 1. Equity Stripping

- **Description:** Scammers convince seniors to take out a second mortgage or home equity loan with high fees and unfavorable terms, often leading to foreclosure.
- **Prevention:**
  - Consult with a trusted financial advisor before agreeing to any loan.
  - Verify the legitimacy of any lender through the Better Business Bureau (BBB) and check reviews.

#### 2. Reverse Mortgage Scams

- **Description:** Fraudsters may offer reverse mortgages with terms that are not in the senior's best interest or take advantage of their lack of knowledge about the product.
- **Prevention:**
  - Work with a HUD-approved reverse mortgage counselor before proceeding.
  - Ensure you understand the terms and implications of a reverse mortgage.

#### 3. Title and Deed Fraud

- **Description:** Scammers may forge signatures to transfer the title of the home into their name, sometimes using deceptive tactics to get seniors to sign over ownership.
- **Prevention:**
  - Regularly review property records and title status.
  - Consider subscribing to a title monitoring service.

#### 4. Home Repair Scams

- **Description:** Scammers offer to perform unnecessary or substandard repairs on the home and demand upfront payments.
- **Prevention:**
  - Get multiple estimates from reputable contractors.

- Verify the contractor's credentials and check references before making payments.

## 5. Rental Scams

- **Description:** Seniors may be targeted by scammers posing as tenants or real estate agents who collect deposits for rental properties that don't exist or aren't actually theirs.
- **Prevention:**
  - Always meet prospective tenants or agents in person and visit the property.
  - Verify the legitimacy of rental offers with local property management companies.

### How to protect yourself:

Seniors are encouraged to hire a qualified, experienced estate planning attorney to create an estate plan (i.e., Revocable Living Trust, Will, Durable Power of Attorney, Advanced Health Care Directive). An estate plan can ensure a senior's assets are protected and distributed to their chosen beneficiaries.