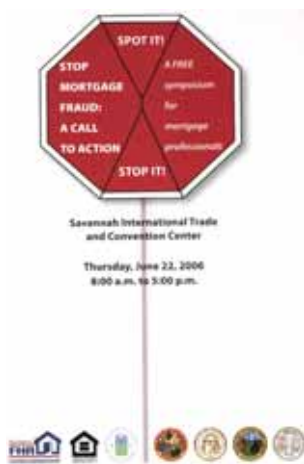


Consumer Alert

Providing consumers with knowledge to make informed choices and decisions.
Celebrating Over 30 Years of Service



Stop Mortgage Fraud: A Call To Action



One of the fastest growing crimes in America is mortgage fraud. It has become a source for higher borrowing cost and increasing taxes for consumers. The best way to prevent fraud is education and information sharing with the public. The South Carolina Department of Consumer Affairs (SCDCA), in a collaborative effort with the Department of Housing and Urban Development (HUD), state regulators from Georgia, North Carolina, Florida and other partners, recently conducted a symposium bringing greater awareness to this crime.

The symposium Stop Mortgage Fraud: A Call to Action was held on June 22, 2006 in Savannah Georgia at the Savannah International Trade and Convention Center. The symposium was designed to: increase awareness of mortgage fraud by identifying all types of fraud within the single family housing industry, foster relationships with industry partners, and raise consumer awareness on mortgage fraud.

“You can’t stop mortgage fraud if you don’t know what it is,” said Administrator Brandolyn Thomas Pinkston. The goal of the symposium was to help mortgage professionals better understand the issue of mortgage fraud and help protect consumers from becoming a victim.

SCDCA is firm on preventing mortgage fraud in our state. Recently the Mortgage Asset Research Institute, Inc. (MARI) delivered its Eighth Periodic Mortgage Fraud Case Report to the Mortgage Bankers Association. This document examines the current composition of residential mortgage fraud and misrepresentation in the United States based on reports by participating lenders to MARI. **On the MARI Fraud Index recently released, South Carolina showed the greatest improvement, moving from 1st place being the state with the highest number of cases in 2001, to 19th place in 2005.**

Need Quick Consumer Tips.... Call SCDCA Tele-Tips

803-734-4215
1-888-734-4215

Tele-Tip Topics Include:
How to File a Complaint
Frauds & Scams
Debt Collection
Vehicle Information

Got Questions?? Ask Consumer Affairs

Think you have been a victim of a scam or just need general information about fraud protection? Then log on to Ask Consumer Affairs, an interactive forum that provides you with great consumer information. At the SCDCA website www.sconsumer.gov, click on LIVE HELP. A communication specialist is there to assist you with any question you might have.

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About the South Carolina Department of Consumer Affairs:

Established by the Consumer Protection Code in 1974, the South Carolina Department of Consumer Affairs represents the interests of South Carolina consumers. Our mission is to protect consumers from inequities in the marketplace through advocacy, mediation, enforcement and education. For more information, visit www.sconsumer.gov.

