



Every year, misinformed homebuyers, often first-time purchasers or seniors, become victims of predatory lending or loan fraud.

## **PREDATORY LENDING MAY COST YOU YOUR HOME!**

### **In order to avoid becoming a victim of predatory lending:**

- Shop for a lender and compare costs. Be suspicious if anyone tries to steer you to just one lender.
- Do NOT let anyone persuade you to make a false statement on your loan application, such as overstating your income, the source of your down payment, failing to disclose the nature and amount of your debts, or even how long you have been employed.
- Do NOT let anyone convince you to borrow more money than you know you can afford to repay.
- Never sign a blank document or a document containing blanks. If information is inserted by someone else after you have signed, you may still be bound to the terms of the contract. Insert "N/A" (i.e., not applicable) or cross through any blanks.
- Read everything carefully and ask questions. Do not sign anything that you don't understand.

**Know your rights!! And if you think you are a victim of predatory lending, contact:**



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[www.fairhousingrights.org](http://www.fairhousingrights.org)