

NEWS FROM SCDCA

South Carolina Department of Consumer Affairs



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FOR IMMEDIATE RELEASE

SCDCA ANNOUNCES RELAUNCH OF MORTGAGE FRAUD HOTLINE

Columbia, SC.....In partnership with the Attorney General's Office, the South Carolina Department of Consumer Affairs (SCDCA) is pleased to announce the relaunch of South Carolina's Mortgage Fraud Hotline. **The hotline, which is available to all South Carolinians at 1-800-553-7723, is now open from 8:30 a.m. – 5:00 p.m.**

The Hotline is designed to connect consumers with resources to help them combat mortgage fraud and other housing-related scams and avoid or stop foreclosure. Mortgage fraud experts staffing the hotline are eager to provide consumers the needed information to stay on course with their housing and financial decisions. "South Carolina remains an area where the risk of mortgage fraud is above average. Consumers should be aware of these risks and report suspicious activity," said SCDCA's Adam Protheroe, who manages the hotline.

The Federal Bureau of Investigation listed South Carolina as a "Top 10 Hot Spot" for mortgage fraud in 2006. Presently, the state is dealing with a record number of foreclosures, which typically correlates with a higher than average number of mortgage fraud incidents. According to the FBI's 2008 Mortgage Fraud Report, Greenville, SC, had the highest percentage change of units in foreclosure between 2007 and 2008 compared to cities nationwide. Charleston, SC, appeared fifth in the same category. As a whole, South Carolina ranked seventh among all states.

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.scconsumer.gov.

Initially launched during June 2008 in collaboration with the Attorney General's Office, the concept of a Mortgage Fraud Hotline developed as SCDCA and other members of the South Carolina Mortgage Fraud Task Force looked for ways to combat a growing problem statewide. Within seven months of operation, the Hotline handled over 400 calls. Staff provided needed educational information and assistance to consumers and referred several calls to appropriate state and federal agencies, credit counselors, and other organizations specializing in legal assistance.

Consumers can fill out a Mortgage Fraud Complaint Form online at www.sconsumer.gov or request a form by calling toll-free at 1.800.922.1594. For more information on the South Carolina Department of Consumer Affairs or to receive educational brochures on foreclosure scams, mortgages or credit counseling contact the Public Information Division at call 803-734-4296, toll-free at 1.800.922.1594, or visit us online at www.sconsumer.gov.

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