



California Department of Real Estate
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NEWS RELEASE

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DRE ISSUES CONSUMER ALERT WARNING HOMEOWNERS IN FINANCIAL DISTRESS

SACRAMENTO – The California Department of Real Estate (DRE) is warning California consumers that the COVID-19 pandemic may lead to an increase in loan modification scams and foreclosure rescue scams, as previously seen during the mortgage meltdown of the late 2000s.

DRE issued a Consumer Alert which explains loan modifications and loan forbearances, who can perform them, how to spot scammers by identifying red flags, and where to get help.

Consumers can research whether or not a company or individual is licensed to perform mortgage assistance by visiting DRE's website at www.dre.ca.gov. During these unprecedented times, the Department urges all consumers to be on high alert and keep their guard up for devious people trying taking advantage of others' hardships.

The Consumer Alert can be found on the Department's website at <https://dre.ca.gov/Consumers/ConsumerAlerts.html>.

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The mission of the California Department of Real Estate (DRE) is to safeguard and promote the public interests in real estate matters through licensure, regulation, education and enforcement. For more information, visit www.dre.ca.gov.