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Homeowners urged to be cautious of real estate Company offering fast cash

HOUGHTON, Michigan—The Houghton County Clerk and Register of Deeds, Jennifer Kelly, is urging homeowners to be aware of MV Realty's Homeowner Benefit Program that tempts homeowners with an upfront cash payment in exchange for the exclusive right of MV Realty to act as the listing agent for any sale of the property during the term of the agreement, which has the potential to **last 40 years**. **As of Thursday, January 26, 2023, one (1) Agreement has been recorded in the Houghton County Register of Deeds Office.**

According to MV Realty's website, those homeowners who decide to sell must do so with MV Realty at a six (6) percent commission, and if not, they face a stiff financial penalty equal to 3 percent of the home's market value.

The company, which is currently facing civil lawsuits filed by Florida, Massachusetts, and Pennsylvania Attorney Generals for "deceptive" and "misleading" business practices. **The one (1) recorded agreement in Houghton County has prompted Clerk Kelly to alert Michigan Attorney General Dana Nessel to the potential risk to Houghton County homeowners.**

Clerk Kelly is encouraging homeowners to proceed with caution and to consult an attorney or real estate professional for advice before entering into any contact or agreement.

MV Realty usually contracts with telemarketing companies and appears to be preying on unsuspecting homeowners, offering them fast cash in exchange for a potential 40-year restriction on their property that may not be in their best interest. Clerk Kelly urges all homeowners to contact an Attorney and carefully read any contracts and agreements affecting their property before it is too late. Without due diligence, this could allow an out-of-state company to potentially record a 40-year lien against your property that binds even future successors of interest.

After investigating around 1,500 unwanted call complaints from consumers related to mortgages in 2022, the Federal Communications Commission announced yesterday that they are taking "decisive action to shut down an apparent homeowner-focused robocall scam campaign."

"Mortgage scams are some of the most pernicious types of robocalls we see," FCC Chairwoman Jessica Rosenworcel said in a news release. "Sending these junk calls to financially-stressed homeowners just to offer them deceptive products and services is unconscionable. That's why we are shutting down these calls right now."

The Federal Trade Commission highlighted some common warning signs of a mortgage relief scam:

- Scammers will demand payment upfront before you get any services. That is illegal-and a warning sign to avoid them.
- Scammers may want you to pay only by cashier's check, wire transfer, or a mobile payment app. Scammers like you to pay this way because it is hard for you to get your money back.

- Scammers may try to convince you to transfer the deed to your home to them. The deed is the legal document that proves who owns the home. If you transfer the deed, you will not likely get it back.

The FCC advises consumers who receive unwanted or suspicious calls to:

- Do not answer calls from unknown numbers
- Be aware that spoofing can make scam calls appear to be local and/or from a trusted institution
- Do not provide any personal or financial information-including mortgage or home ownership information-to unknown callers
- Only contact your financial institution using their legitimate contact info from their website or a bill rather than trusting that the unknown caller is calling from that institution
- Talk to friends and family who might be targeted so they understand how to protect themselves from scam robocalls
- File a complaint with the FCC at www.fcc.gov/complaints and contact your local law enforcement if you have been the victim of a scam

If anyone has any questions, please contact me.

Sincerely,

Jennifer Kelly
Houghton County Clerk/Register of Deeds