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CONTACT:
Taylor Koopman, PIO
tpkoop@kalcounty.com
269-383-8651

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

KALAMAZOO, Mich. – The Kalamazoo County and St. Joseph County Clerks and Register of Deeds, Meredith Place and Lindsay Oswald, are 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. According to MV Realty’s website, those homeowners who decide to sell must do so with MV Realty at a six 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 Attorneys General for “deceptive” and “misleading” business practices, has recorded 30 agreements in Kalamazoo County, prompting Place and Oswald to alert Michigan Attorney General Dana Nessel to the potential risk to Michigan homeowners.

The two Clerks/Register of Deeds encourage homeowners to proceed with caution and to consult an attorney or real estate professional for advice before entering into any contract.

“MV Realty, who contracts with telemarketing companies, appears to be preying on unsuspecting homeowners, offering them fast cash in exchange for a potential 40-year restriction on their property which may not be in their best interest. We urge all homeowners to carefully read contracts and agreements impacting their property before it’s 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 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 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:

- 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 law enforcement if you have been the victim of a scam.

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