

Epedemic Of Fraudulent Foreclosures Sweep The Nation

Americans are losing their homes in record numbers to what could be fraudulent or illegal foreclosures. Homeowners can fight back and save their homes and own their home free and clear.

March 9, 2011 (FPRC) -- Americans are losing their homes in record numbers all over the country. Many of these foreclosures could be fraudulent or illegal. If a lender wants to foreclose on a property, it has to be able to show that it is, in fact, the appropriate person or entity to whom the money is owed. The right to foreclosure belongs only to the person who has legitimate possession of the original note. Not a copy, not an electronic entry, but the original note itself with the original signature of the person(s) who allegedly owes the money along with the appropriate raised notary seal and signature. If a person is faced with foreclosure, they have every right to demand that the person or entity trying to take their property prove the legal right to do so by producing the original promissory note.

Many of these lenders did not keep their mortgage notes, but instead sold them through 'fractionalized' mortgage-backed securities to investors. This means the note was divided into hundreds of pieces, repackaged, and then sold to hundreds of investors. Now no one person or entity owns the note. No one person or entity can legally foreclose on the property.

If the foreclosure is allowed to go through without proof of the original note, there is the risk that sometime in the future, the holder of the original note can demand payment from a homeowner who has already been foreclosed on and lost their home. This is why homeowners need to start fighting back when someone is trying to foreclose on their home. Especially since an overwhelming percentage of mortgages granted over the last 3 to 5 years have been packaged into securities and re-sold numerous times since inception. Why would anyone who owns a home not do everything in their power to protect and defend their home.

For More Information visit this web site, <http://www.stopforeclosurefreeandclear.info> .

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