

Helping Elderly Homeowners Victimized by Predatory Mortgage Loans

Equity-rich, cash poor elderly homeowners are an attractive target for unscrupulous mortgage lenders. Many elderly homeowners are on fixed or limited incomes, yet need access to credit to pay for home repairs, medical care, property or municipal taxes, and other expenses. The equity they have amassed in their home may be their primary or only financial asset. Predatory lenders seek to capitalize on elders' need for cash by offering "easy" credit and loans packed with high interest rates, excessive fees and costs, credit insurance, balloon payments and other outrageous terms...

Last updated on December 12, 2011.

[Predatory Lending](#)

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