

California Consumer Report



California Title Company has a vested interest in the consumers of the state of California.



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Celebrate Winter



Orange County Museum of Art - Curatorial Tours & Artist Talks

Every third Thursday of the month

850 San Clemente Drive | Newport Beach | 949-759-1122

Join members of OCMA's curatorial and education departments for an insider's look at our galleries and stay late for special talks and video screenings hosted by California Biennial artists.

Bolsa Chica Conservancy Service Day

**Last Saturday of the month | 9:00 a.m.-12:00 p.m. | Conservancy Interpretive Center
3842 Warner Avenue, Huntington Beach | 714-846-1114**

Enjoy the Great Outdoors while helping to restore the Bolsa Chica Wetlands! A monthly service day the last Saturday of the month. Service includes restoration of native plant communities through non-native plant removal, and cleanup efforts. Don't forget to bring: Drinking water, wear closed toed shoes, layered clothing you don't mind getting dirty, and protection from the sun.



6th Annual Newport Beach Restaurant Week



Newport Beach Restaurant Week
January
Savor the Flavor of the Real OC..

January 20, 2012 - January 29, 2012

It's Back...Foodies unite and make reservations early to "Savor The Flavor of the Real OC". The Sixth Annual Newport Beach Restaurant Week will kick off Friday, January 20th - Sunday, January 29th, giving the community an incredible opportunity to dine at top Newport Beach restaurants for nine days and two weekends at a great price! Nearly 75 of Newport's finest eater-

ies will participate in this citywide culinary celebration serving special three-course prix-fixe gourmet menus at tiered price points of \$10, \$15 or \$20 for lunch and \$20, \$30 or \$40 for dinner. Most restaurants will offer a minimum of three offerings per course. For a complete list of this year's participating restaurants with menus or to make online reservations visit: www.NewportBeachDining.com

OC Green Market & Holistic Fair

Saturday, January 14, 2012 | 9:00 AM to 2:00 PM | Irvine Valley College, | www.ocgreenmarket.com

Spend some time basking in the sun while you stroll from booth to booth, visiting over 60 eco-friendly, natural or organic vendors. In one visit you could buy organic fruits and vegetables, make an appointment to install solar panels on your house and learn about Reiki or other energy healing modalities. Or spend a few minutes learning easy ways your family can go green at one of the non-profit booths. If you get hungry, feed your hunger! Choose from food trucks or concession booths serving organic, vegetarian, vegan or consciously sustainable incredibly delicious creations.





REAL ESTATE FRAUD

Property Documents

California's challenging real estate market has made property fraud and other related schemes more prevalent.

The Clerk-Recorder Department provides for the examining and recording of all documents dealing with establishing ownership of real property or land in Orange County. The department also records other documents, such as deeds of trust, reconveyances, liens and lien releases. These official transactions become part of the public record.

An important mission of this department is to balance the accessibility of these public records with safeguarding the confidentiality of those records to the maximum extent possible.

Types of Real Estate Fraud

According to the United States Department of Housing and Urban Development (HUD), the following are some examples of real estate fraud:

- Home improvement scams, where loans are obtained in the name of fictitious borrowers, or in the name of people unaware their identities are being used;
- Equity fraud, which occurs when a person forges a property owner's signature on a deed and equity in the property is stolen through loans taken against the targeted property;
- Flipping, which involves buying property and reselling it at an inflated price based on fraudulent appraisal values;
- Fraudulent loan origination, where unqualified buyers obtain funds for Federal Housing Authority (FHA) insured mortgages; and
- Equity skimming, where an owner sells property to a bogus buyer at a price well above its actual value.

Warning Signs for Real Estate Fraud

Anyone can be vulnerable to real estate fraud and identity theft, however, the elderly and economically challenged

traditionally have been targeted. Below are some common warning signs of real estate fraud:

- You receive official documents indicating a transfer of property and you have no knowledge of the transaction;
- You did not receive a property tax bill. This can be the first sign of fraud; and
- You receive mortgage documents or payment books for loans for which you never applied.

Protect Yourself and Your Property

Monitor your credit periodically for unexplained activity. You can also check the Orange County Clerk-Recorder Department's online Grantor/Grantee Index to check for recorded transactions that may affect ownership of your property.

Reporting Real Estate Fraud

Immediately contact your local police department if:

- You receive unexplained property documents or the information on the document(s) has been altered after you signed it;
- You receive documents that you didn't sign or you believe the person signing the document was incompetent or deceased at the time of signing;
- You didn't sell, borrow or make a gift transfer of property yet receive notifications to that effect; or
- You believe a fraud or misrepresentation has occurred in a transaction with which you were involved.

The Orange County District Attorney's Consumer Protection Unit prosecutes unfair business practices. The unit reviews and/or investigates complaints involving misrepresentation and deceptive practices in connection with the sale or advertisement of goods and services.



Useful Websites

Relaxation Products

www.Unwind.com

Special pillows and sit-backs ... mas-sagers ... sound machines, back-care products and much more.

Calendar Choices

www.Zazzle.com/2012+calendars

Thousands of custom produced calen-dars with such themes as animals (big cats, puppies, even guinea pigs) cars, fishing, nature, travel and more.

Labor of Love

www.CraftSiteDirectory.com/charities

Knit, sew or crochet baby blankets, hats and other items to help people in need.

Public Record Locator

<http://PublicRecords.onlinesearches.com>

Property records ... foreclosures ... sex offender/fugitive reports ... government salaries ... etc.

Smarter Home Improvements

www.DoItYourself.com

Easy bathroom fixes ... interior painting ... choosing power tools ... deck care ... much more - and includes how to videos.

TITLE INSURANCE

www.caltitle.com

Filled with information and links to ser-vices designed to fill your real estate needs. Searchable new home listings, realtor list-ings, investment, commercial, and builder information.

Tax Calendar - Important Dates

The following schedule is intended to serve as a general guide to property-owners in Orange County, California. Please note that the list below includes only the more significant dates and may not include all items or activities in the regular tax cycle.

July 1 - Beginning of the Fiscal Year.

August - Treasurer-Tax Collector's Office mails delinquent prior year secured notices.

August 31 - UNSECURED TAX DELINQUENCY DEADLINE as of 5:00 p.m. A 10% penalty plus a \$75.00 collection fee is added as of 5:00 p.m.

October - The Treasurer-Tax Collector's Office mails out original SECURED PROPERTY TAX bills. In addition, SUPPLEMENTAL TAX bills are mailed throughout the year.

October - Unsecured Tax liens filed for unpaid unsecured accounts.

November 1 - First SECURED PROPERTY TAX installment is due; delinquent UNSECURED accounts are charged additional penalties of 1.5% per month until paid.

December 10 - FIRST INSTALLMENT PROPERTY TAX INSTALLMENT TAX PAYMENT DEADLINE as of 5:00 p.m. A 10% penalty is added after the deadline.

January - Treasurer-Tax Collector's Office mails delinquent notice for unpaid FIRST INSTALLMENT and SUPPLEMENTAL SECURED INSTALLMENTS.

February 1 - Second SECURED PROPERTY TAX installment due.

March - July - UNSECURED PROPERTY TAX statements mailed.

April 10 - SECOND SECURED PROPERTY TAX INSTALLMENT TAX PAYMENT DEADLINE as of 5:00 p.m. A 10% penalty plus \$23.00 cost is added after the deadline.

May - Treasurer-Tax Collector mails delinquent notices for any unpaid first and second installment taxes and SUPPLEMENTAL SECURED INSTALLMENTS

June 30 - End of Fiscal Year.

July 1 - Delinquent SECURED and SECURED SUPPLEMENTAL accounts are transferred to delinquent tax roll and additional penalties added at 1.5% per month on any unpaid tax amounts, plus \$15.00 redemption fee.

If a delinquent date falls on a weekend or holiday, the delinquent date is the next business day.



When you buy or sell real estate, please specify California Title Company.

Bankruptcy and Judgment Liens

COMMON SITUATION EXPLAINED:

A situation that arises fairly often when a title company is requested to insure a transaction is where an Abstract of Judgment has been recorded against the seller, and the seller has subsequently received a discharge of the debt in bankruptcy. Unfortunately, the discharge of the debt itself does not eliminate the lien of the recorded Abstract. Once the Abstract has been recorded, the judgment lien can only be eliminated by a separate Bankruptcy Court order known as an "Order Avoiding Lien".

Although the bankruptcy discharge may have relieved the debtor of personal liability, it does not eliminate the judgment lien. In other words, even though the creditor can no longer satisfy the judgment by attaching the debtor's wages or other assets, a judgment lien that arose prior to the bank-

ruptcy can still be enforced against the real property, even if it has been sold or transferred to a third party. For this reason, a title company will not "insure over" the lien without either a proper Order Avoiding Lien from the Bankruptcy Court, or a release of the lien by the judgment creditor.

However, once the debtor has received a discharge in bankruptcy, the judgment lien will not attach to any property that the debtor acquires after the date of the discharge. In that case, the judgment lien may not be a concern to the title company.

As always, legal counsel should be consulted for advice in specific situations.



"When dealing with judgments that are part of the bankruptcy, it is recommended that one contact the title company to see what will be required to eliminate the judgment(s) and the BK before the close of escrow. The reason is it could take awhile to get the necessary court orders to go forward with title insurance."



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*Wishing that the
New Year showers
you with joy and
good tidings.*



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Thank You for reading my newsletter. I wanted to produce a consumer newsletter that has informative content. Your constructive feedback is always welcome. AND ... when you buy or sell real estate, please specify California Title Company.