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Rate of mortgage fraud goes up by 75 per cent by [DavidVila](#)

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It cannot be denied that the UK market has witnessed very growth rate in the real estate, but the growth has stepped into the market with some drawbacks. If we believe on the report, revealed by Experian, about 50 per cent of every 10,000 mortgage requests have been marked as the case of fraudulent this year. Besides, second quarter of the year 2010 has found about 53 per cent more requests than the previous one.

Current accounts have been also very prime sector for fraudsters and the credit agency, Experian, shows that around 35 in each 10,000 applicants are being marked as duplicitous. Though it has shown the surge of 40 per cent in the same year, the second quarter of 2011 has seen about 30 per cent low. On the other side, the duplicitous in credit card is touching its high and the current year has seen 10% more compared to 7 per cent last year, which is not a good sign.

After a lot of talks about the mortgage fraud applications, we must go through the theoretical details about false mortgage applications. Most mortgage aspirants in Britain are probable to requestor mortgage on their home. A person who is ideal for the category would likely re-mortgage at least one time in whole life and so apply for housing mortgage on different occasions. And the process may include false details for the other applicants.

Placing false documents before the applicants is considered fraud and it has become very frequent activity in these days and the people find such documents very easily provided by the suppliers who promote their business online. They are very expert to show the documents very real. Besides, the law sees it also an offence to suppress information from the mortgagees associated to the property trades. The UK mortgage financiers expect to be informed about the discounts or other benefits. Therefore it is necessary to keep the people informed about all the full details about the property, which will help them a lot.

Apart from these, a new and classy loan fraud has been recognised in recent years. The scam comprises of property specialists as brokers, surveyors and attorneys working collectively and it is considered as mortgage racket by the Britain authority. This is considered as good discovery as through it government can save peoples to become a part of trap of these types.

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David Vila is financial advisor and work with us. He provides best knowledge to get finance in trouble. He writes articles on a [No Guarantor loans](#). He also writes for a [same day loans no guarantor](#) and a [non guarantor loans](#). Get more info visit: - <http://www.noguarantorloan.co.uk/>

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