

May 1, 2009

## **CEASE & DESIST ORDER ISSUED AGAINST JORDAN PUBLISHING CORPORATION AND FORECLOSURETOWN.COM BANNING FRAUDULENT FORECLOSURE PROPERTY LISTINGS**

BISMARCK – Attorney General Wayne Stenehjem today issued a Cease and Desist Order against Jordan Printing Corporation located in Norwalk, Connecticut, and its principal, William B. Steiger, Jr., doing business under the names ForeclosureTown.com, Foreclosureworld.com, and a laundry list of other websites relating to the Internet listing of properties purported to be foreclosure properties listed in North Dakota and throughout the country.

In North Dakota, ForeclosureTown.com lists 853 properties in the Bismarck area and 675 properties in the Fargo area that it claims are in foreclosure. The pictures listed are not the actual pictures of the properties. According to Stenehjem, the website listings are merely a ruse to sell memberships for a free 7-day trial period wherein consumers' bank accounts or credit cards are automatically charged. Consumers cannot access any of the listings until they have purchased a membership. The entity also tries to enroll consumers in a "foreclosure school" for \$297.

"Foreclosure.com's listings of hundreds of properties in North Dakota are blatantly ridiculous. In fact, the latest national report shows there are only about 120 properties in foreclosure across the entire state<sup>1</sup>. Unfortunately consumers outside of North Dakota might not realize this and could be unwittingly conned into useless memberships," Stenehjem said. "I'm concerned about the possibility of many fraudulent listings for other communities throughout the country."

These entities have a history of consumer complaints indicating a pattern of questionable conduct throughout the nation. Consumers have filed 252 complaints against Jordan Printing with the Connecticut Better Business Bureau in the last 36 months alone. Additional Internet complaints also show consumers are unhappy with ForeclosureTown.com's practices. A Minnesota consumer reported on the Internet that his home was falsely reported on this site as a foreclosure property when he had never been late on a payment during 20 years.

According to Parrell Grossman, Director of the Attorney General's Consumer Protection Division, he attempted to contact Jordan Publishing about the misrepresentations on ForeclosureTown.com's website, but his telephone call was not returned. "It's not illegal to sell memberships, even if they have little or no value, but you can't use misrepresentations to deceive consumers in the process," Grossman said.

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<sup>1</sup> RealtyTrac U.S. Foreclosure Market Report, 1<sup>st</sup> Quarter 2009, online at: <http://www.realtytrac.com/ContentManagement/PressRelease.aspx?channelid=9&ItemID=6180>