

The HomeBuyer's Hour - Invest Smart in Real Estate, Client Leadership, and Agent Success Training

The HomeBuyer's Hour episode covers Luminita Ispas and how to avoid scams, identity theft and what to do to protect the client's credit.

CHICAGO, ILLINOIS, USA, July 12, 2023 /EINPresswire.com/ -- Over 21 years, Luminita Ispas, also known as "Lumi," has established herself as an award-winning top producer, an influential team leader, and a successful real estate investor and developer. Lumi has become a genuine beacon of success in the real estate industry due to her expertise in maximizing profits for sellers and guiding investors toward building wealth.

Lumi's inventive methods have improved the lives of innumerable individuals by maximizing the value of sellers' properties and capitalizing on investment opportunities. As the visionary founder and author of the revolutionary 7-Step Method "FIRE" (Financial Independence in Real Estate), she has empowered thousands of people to achieve authentic financial independence within three to seven years.

Lumi's extensive experience has equipped her with the skills and knowledge necessary to excel in the real estate industry. Her remarkable track record and comprehensive financial and real estate coaching training have made her a highly sought-after mentor, guiding aspiring entrepreneurs and investors to unprecedented success.



Luminita Ispas



The HomeBuyers Hour on AM820

Lumi is an accomplished motivational speaker in addition to her role as a coach. She captivates audiences with her inspiring journey and shares invaluable real estate and wealth creation insights. Her ability to connect with her audience personally has enabled her to disseminate her message far and wide.

Lumi has consistently demonstrated a commitment to excellence, a passion for assisting others, and an unwavering dedication to her craft throughout her career. Her innovative mindset and proven strategies have reshaped the real estate landscape, guiding individuals to financial success and an abundant lifestyle.

Whether working directly with vendors, mentoring aspiring investors, or speaking publicly, Luminita Ispas continues to have a significant impact on the real estate community. As she paves the way for others to follow in her footsteps, Lumi's transformative strategy exemplifies the power of determination and the immense potential for attaining financial independence in the real estate industry.

During the radio show, [Charles Bellefontaine](#) asks Luminita Ispas about fake IDs, and some people are renting apartments and claiming that they are person A but are person B.

Luminita Ispas shares her experiences

regarding a person applying who has a credit score over eight hundred, income almost three times the rent. Luminita called the client, who had a different accent than expected. Unfortunately, the client delayed the scheduled showing, the agent did not show the property, and Luminita started getting suspicious. She began to check the client's ID and spot a fake ID



Charles Bellefontaine of Chicagoland Home Inspectors, Inc.



Joey Mathews of The Federal Savings Bank

from a legitimate ID and confirmed that the client was stealing someone else's identity. She alerted the original owner of the ID that they had caught someone who was using and faking their identity cards.

Charles Bellefontaine asked [Joey Matthews](#) when somebody pulls credit and somebody else as far as renting this debt goes on their record. Charles Bellefontaine keeps all three credit bureaus locked down. Nobody can run credit on me unless he calls it to unfreeze. Joey Matthew replied that whenever someone tries to pull credit on some of those frozen cards, it says the customer has a freeze; he doesn't get any report, no information.



Patrick Loftus of Loftus Law is a Co-Host on The HomeBuyers Hour

Luminita Ispas and Joey Matthews explained that the tenant applies online, so the agents don't usually see the credit. When the tenant pays online, the agent will get a report.

Charles Bellefontaine recently questioned [Patrick Loftus](#), an experienced attorney specializing in real estate law, regarding using attorneys in real estate transactions. The discussion illuminated the significance of legal counsel, especially for those investing in properties in Chicago or Cook County, where stringent regulations exist.

Bellefontaine initiated the discussion by inquiring of Loftus whether it is more common for people to utilize attorneys for rental agreements or property purchases alone. Loftus responded that while attorneys are not typically involved on the tenancy side of rental contracts, they play a crucial role on the landlord side, particularly when clients purchase multifamily or investment properties.

Loftus asserts that the intricate rules and regulations governing real estate transactions in Chicago and Cook County require legal counsel. He emphasized the importance of the Chicago Residential Landlord and Tenant Ordinance and the Cook County Residential Tenant and Landlord Ordinance. Both of these regulations impose stringent requirements on landlords and dictate their behavior.

Loftus expressed appreciation for the existence of these ordinances, recognizing that they were enacted in response to previous instances of landlord malfeasance. He cited the illegal practice of "self-help eviction," in which landlords evict tenants without following the appropriate

procedures. Such actions necessitated implementing safeguards to protect tenants' rights and guarantee ethical treatment.

In a recent statement, Joey Matthews emphasized the significance of implementing credit freezes to protect individuals from the growing threat of identity theft and fraudulent credit activity. Matthews asserts that blocking stolen credit information can protect personal information and ensure responsible credit evaluation.

Matthews explains that blocking stolen credit prevents unauthorized parties or fraudsters' fraudulent use of a person's credit history. By placing a freeze on their credit reports, consumers can ensure that any attempt to access or use their credit generates an immediate alert, allowing prompt intervention to prevent potential financial damage.

When a lender or financial institution receives a credit request under suspicious circumstances, they frequently contact the applicant's employer, according to Matthews, who highlights a crucial aspect of credit freezing. Since the perpetrator's name is typically not associated with the fraudulent transaction, the lender will contact the institution listed on the credit report, such as the Federal Savings Bank (FSB), for clarification. The FSB will then identify the individual who conducted the credit check and contact Matthews or other authorized personnel.

Individuals can effectively cease this process by implementing a credit freeze, preventing unauthorized access to credit information, and mitigating potential fraud risks. Matthews emphasizes that such measures can effectively prevent identity theft by preventing fraudulent activities from advancing.

Matthews argues that credit freezes are a proactive measure for protecting personal information and mitigating the risk of financial harm from fraudulent credit inquiries. Matthews reminds individuals of the significance of maintaining control over their credit history and encourages them to investigate options for safeguarding their personal information.

As identity theft remains a persistent concern, experts such as Joey Matthews advocate for a greater understanding of credit freezing as an effective tool against fraudulent activity. By proactively protecting their credit information, individuals can reduce their identity theft risk and enjoy greater peace of mind in an increasingly digital world.

Lumita Ispas demonstrated her commitment to optimizing landlords' interests by meticulously evaluating rental applications, drawing on her extensive industry experience. As a property manager who has considered countless applications, Ispas has a unique perspective that enables her to identify crucial factors that other landlords or agents may overlook.

Ispas highlighted the tenant's income as a crucial criterion, stating that applicants should ideally earn three times the monthly rent. According to her, this rule is founded on her experience working for a property management company with thousands of apartments. Only a sprinkling

of evictions demonstrates this criterion's effectiveness was required each month.

Explaining the rationale behind the income requirement, Ispas noted that many individuals tend to squander their entire income, leaving them with little financial flexibility. Landlords can substantially increase the likelihood of timely rent payments and reduce the risk of future eviction by ensuring tenants have sufficient income to cover the rent comfortably.

In addition, Ispas urged landlords to implement a comprehensive tenant screening strategy to validate applicants' information. Landlords can better understand a potential tenant's financial stability and dependability by verifying the provided information and undertaking thorough background checks.

While Ispas acknowledges that landlords may have varying criteria and preferences, her insights are valuable for enhancing the tenant selection process and minimizing property owners' exposure to risk.

As the rental market continues to evolve, professionals like Luminta Ispas are essential in empowering landlords to make informed decisions. Ispas is a valuable resource for industry professionals looking to enhance their rental operations due to her extensive knowledge and dedication to providing sensible advice.

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