

FEDERAL BUREAU OF INVESTIGATION

Precedence: ROUTINE

Date: 10/15/2007

To: San Francisco

ALL INFORMATION CONTAINED
HEREIN IS UNCLASSIFIED
DATE 08-30-2011 BY 65179 DMH/STW

From: San Francisco

Contact: IA [redacted]

Approved By: [redacted] *st*

Drafted By: [redacted] *jdm*

Case ID #: 800D-SF-138682-CRIM (Pending) *64*
804B-SF-C139511- [redacted] (Pending) *66*

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Title: INTELLIGENCE BRIEFING LIAISON

Synopsis: Provide file copies of Domain Presentation regarding Mortgage Fraud occurring in the Bay Area, which was presented to San Francisco Division, SAC Thornton on 10/02/2007.

Enclosure(s): Enclosure (1) is a 15 slide Power Point presentation titled "Mortgage Fraud, San Francisco Division."

Details: On 10/02/2007 a domain briefing that outlined the Mortgage Fraud threat in the San Francisco Division was presented to SAC Charlene Thornton, ASAC [redacted] ASAC [redacted] ASAC [redacted] SSA [redacted] and various other SAs and IAs from the [redacted]

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The topics covered included an overview of mortgage fraud in San Francisco; [redacted] and a conclusion.

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[redacted] 290jmo1

Mortgage Fraud San Francisco Division

IA [REDACTED]
October 2, 2007

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Contents

- > Key Findings
- > Overview of Mortgage Fraud
- > Mortgage Fraud in San Francisco



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Key Findings



- > Mortgage industry insiders are often involved in mortgage fraud.
- > A vast majority of mortgage fraud is unreported.

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Mortgage Fraud

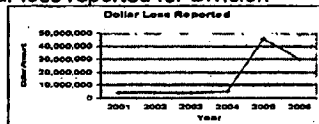
- > Mortgage Fraud is "any misrepresentation made in the loan process in order to influence a lender's decision regarding credit"
- > Two Categories
 - Fraud for Housing
 - Fraud for Profit

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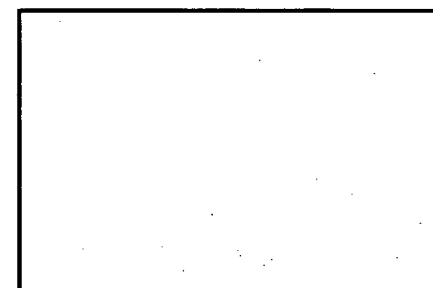
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San Francisco Division

- > July 2007: Median home price reported \$665,000 in Bay Area (More than \$400,000 over national median price of a home)
- > Dollar loss reported for Division



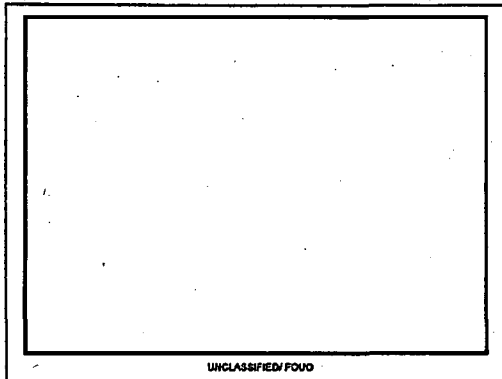
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Top FBI Field
Divisions

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MF Trends in San Francisco

- > Falsified documents
- > Straw Borrowers
- > Identity Theft
- > Over inflated appraisals
- > Pyramid Schemes

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How Do Cases Originate

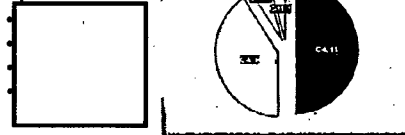
- > Complaint Calls/ Walk-Ins
- > Financial Institutions
- > Sources
- > Other Agencies
- > Mortgage Industry Professionals

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FBI Resources

- > Pending Cases by Squads:



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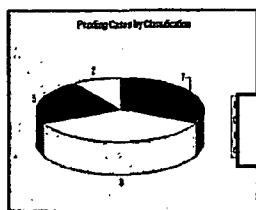
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FBI Resources

Classifications:

- > case*
- > cases
- > cases*
- > cases

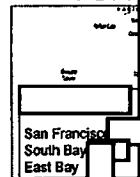
** Over \$1 million



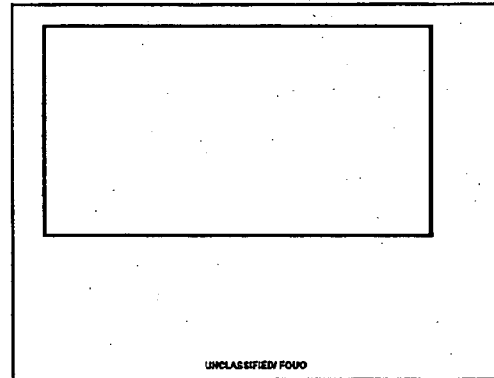
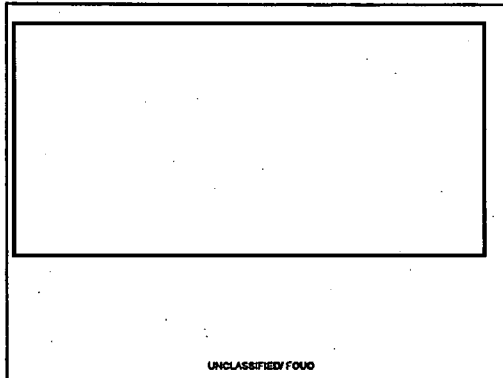
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FBI Resources



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