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Description of document: List of Federal Housing Finance Agency (FHFA) Inspector General (OIG) investigations closed during CY 2014

Request date: 30-December-2014

Released date: 13-January-2015

Posted date: 27-July-2015

Source of document: Freedom of Information Act Request
Federal Housing Finance Agency
400 7th Street, SW
8th Floor
Washington, D.C. 20024
Fax: 202-649-1073
Email: FOIA@fhfa.gov
[Online FOIA portal](#)

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From: "Hake, Katarina"
Date: Jan 13, 2015 2:40:59 PM
Subject: FOIA Request 2015-21

This email responds to your December 30, 2014 request pursuant to the Freedom of Information Act (FOIA), which was received by the Federal Housing Finance Agency's Office of Inspector General (FHFA-OIG) on December 31, 2014 and which has been assigned the tracking number OIG FOIA #2015-21. Your request seeks the following:

- "A copy of the list or printout or database listing of IG investigations closed during the calendar year 2014. In that list, please take practicable steps to include, at minimum, the case number, title of the investigation, date the investigation was opened, date the investigation was closed and any other descriptive fields."

FHFA-OIG conducted a search and has determined it has 11 pages of records responsive to your request. These are attached. Certain information you have requested has been redacted and withheld under the following FOIA exemption:

- Exemption b(7)(C) provides protection for law enforcement information the disclosure of which "could reasonably be expected to constitute an unwarranted invasion of personal privacy." 5 U.S.C. 552 (b)(7)(C).

This is the final decision on your request. If you believe this decision denies your request in whole or in part, you may appeal it in writing within 30 days, per 12 C.F.R. 1202.9, by writing directly to the FOIA Appeals Officer via electronic mail, mail, delivery service, or facsimile. Your appeal must cite the applicable tracking number(s) for the request(s) you contend to have been denied. Your appeal must include a copy of the request(s) you contend to have been denied, a copy of the decision letter, and a statement of circumstances, reasons, or arguments you believe support disclosure of the requested record(s). Your appeal must also be clearly marked "FOIA Appeal: FHFA-OIG." The electronic mail address is: foia@fhfa.gov. For mail or delivery service, the mailing address is:

FOIA Appeals Officer
Federal Housing Finance Agency
400 7th Street, SW
Washington, DC 20024
The facsimile number is: (202) 649-1073.

Sincerely,

Katarina Hake
Program Specialist - FOIA Officer
Office of the Inspector General
Federal Housing Finance Agency
Office of General Counsel
400 7th Street, SW | Washington, DC 20024

NON-PUBLIC

Case Number	Date Opened	Date Closed
I-11-0003	03/21/2011	04/16/2014

Allegation: An allegation indicated that loans originated from september 2007 through may 2009 by a loan officer contained misrepresentation of income.

Disposition: No Action Warranted Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-11-0005	05/05/2011	06/06/2014

Allegation: Case was opened upon referral from fbi. Multiple loan files were orderd and reviewed, fact pattern was not sufficient to support criminal case. Case closed upon submission of report of investigation.

Disposition: No Action Warranted Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-11-0006	03/17/2011	04/17/2014

Allegation: An investigation w as opened after the oig received an anonmyous allegation that three fhfa employees had falsified travel vouchers. An oig investigation revealed that one employee had incorrectly received both metro transit subsidy and parking benefit and had on one trip incorrectly been reimbursed for taxi fare. Fhfawas already aware of the matter and had taken administrative steps to recover the funds and discipline the employee.

Disposition: No Action Warranted Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-11-0008	06/22/2011	04/16/2014

Allegation: This case was opened based on doj and hud's big lender initiative and focused on misrepresentations mortgageit and national city mortgage made to hud and to the gses relating to loan origination and underwriting. The case was placed into a pending status as a result on ongoing litigation in another case and doj will advise as to if and when the case will be revisited.

Disposition: No Action Warranted Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-11-0010	01/10/2011	09/23/2014

Allegation:

Disposition: Action Taken Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-11-0014	06/11/2011	04/17/2014

Allegation: It was alleged that the subjects of this investigation circumvented fannie mae's first look program to purchase a property as an investment. Knowing that the program is limited to owner occupants, the subjects used a straw party to represent this condition and purchase the property on their behalf. Fhfa-oig conducted an investigation and referred this matter to the united states attorney's office for final disposition.

Disposition: Action Taken Based on Investigative Findings

Case Number	Date Opened	Date Closed
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I-11-0020	04/27/2011	05/15/2014
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Allegation: Developer allegedly paid undisclosed incentive payments to buyers in order to sell excess inventory of condos.

Disposition: Allegation Unsubstantiated (Unproven)

Case Number	Date Opened	Date Closed
I-11-0023	04/28/2011	04/18/2014

Allegation: Case was worked with fbi mortgage fraud task force. Fbi closed inquiry prior to ausa presentation owing to "known posture" of phoenix usao concerning schemes of this sort. Without a resident agent in phoenix, fhfa-oig closed matter incident to fbi closure.

Disposition: No Action Warranted Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-11-0037	06/22/2011	05/22/2014

Allegation: As part of the joint doj civil and hud initiative this case was opened to review allegations of fraudulent underwriting practices relating to a financial institution. As the case progressed doj decided to focus only on fha loans and accordingly this case was closed.

Disposition: Investigation Closed Prior to Completion

Case Number	Date Opened	Date Closed
I-11-0039	06/17/2011	02/06/2014

Allegation:

Disposition: Action Taken Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-11-0043	04/18/2011	05/14/2014

Allegation: This case was initiated based on an anonymous complainant's submission of multiple allegations to numerous law enforcement agencies charged with investigating mortgage fraud in south fl, including fhfa oig, the fbi, and fdic. The complainant alleged that two individuals conspired with others to utilize an llc to perpetrate a property-flipping scheme which enabled them to siphon over \$3,600,000 from the illegally-obtained, non-arms-length mortgage transactions.

Disposition: Action Taken Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-11-0046	07/18/2011	09/18/2014

Allegation: Consumers of a bank that were eligible for the u. S. treasury departments home affordable modification program (hamp) were inappropriately foreclosed on, because the bank administering the hamp program was inadequately staffed to handle the volume of customers that applied for the program.

Disposition: Action Taken Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-11-0047	08/03/2011	05/14/2014

Allegation: Representatives of hud oig miami, fl advised that a proactive review of south fl mortgage company revealed that

several loans went into early payment default status after borrowers made a few or no payments. Investigation revealed that employees of this mortgage company and others provided false employment information and other documentation contained in the borrowers' mortgage loan files in order to qualify the borrowers for loans to which they were not entitled.

Disposition: Action Taken Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-11-0056	08/09/2011	04/07/2014

Allegation: As a result of a surprise, on-site distressed lender audit conducted an independent mortgage banker and gse loan seller and servicer, transferred approximately \$2. 6 million in fannie mae custodial taxes and insurance funds to operating accounts in order to supplement business operating funds in violation of the seller-servicer agreement with the gse. The investigation. Two subjects pled guilty for their part in this conspiracy.

Disposition: Action Taken Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-12-0060	02/01/2012	01/27/2014

Allegation:

Disposition: Investigation Closed Prior to Completion

Case Number	Date Opened	Date Closed
I-12-0061	10/19/2011	05/30/2014

Allegation: This civil case was opened based on allegations that a bank developed business practices that prevented an unknown number of eligible homeowners from receiving a permanent loan modification under a government program. As a result of a settlement with doj the bank paid \$7,500,000 to settle the allegations.

Disposition: Action Taken Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-12-0069	10/21/2011	09/30/2014

Allegation:

Disposition: No Action Warranted Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-12-0070	10/26/2011	01/27/2014

Allegation:

Disposition: Investigation Closed Prior to Completion

Case Number	Date Opened	Date Closed
I-12-0073	11/15/2011	05/16/2014

Allegation: From approximately 2004 thru 2007, developer allegedly used various schemes to market, sell, and finance real estate in florida. Subject developer allegedly utilized appraisal manipulation and provided leasebacks to move excess units.

Disposition: Allegation Unsubstantiated (Unproven)

Case Number	Date Opened	Date Closed
I-12-0075	11/08/2011	08/13/2014

Allegation: A fnma/fhlmc authorized seller/servicer was sued by the department of justice for originating fraudulent loans which caused fha losses in excess of \$834m. Investigation undertaken to determine whether the gses have similar exposure.

Disposition: Allegation Unsubstantiated (Unproven)

Case Number	Date Opened	Date Closed
I-12-0091	11/30/2011	08/13/2014

Allegation: A federal home loan bank reported it had received a payment from a counter-party to remedy an overpayment on certain securities the bank purchased. Investigation undertaken to determine if the bank had been overcharged on other transactions.

Disposition: No Action Warranted Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-12-0105	02/14/2012	09/04/2014

Allegation: An oig investigation of allegations of mortgage fraud found that three individuals engaged in a scheme to defraud lending institutions by creating false documents to support false income and employment information on behalf of loan applicants. Two subjects pled guilty as part of their participation in the scheme and a third was indicted by grand jury and fled the country and is currently a fugitive.

Disposition: Action Taken Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-12-0107	02/14/2012	10/31/2014

Allegation:

Disposition: No Action Warranted Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-12-0115	02/27/2012	12/04/2014

Allegation: Subjects allegedly failed to pay off loans as required once refinancing had been obtained by the borrower. Subjects allegedly used loan proceeds for other uses instead of remitting these funds to entity as required. Subjects continued to pay monthly mortgage payments as if the refinancing never occurred.

Disposition: Action Taken Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-12-0118	03/08/2012	01/27/2014

Allegation:

Disposition: Investigation Closed Prior to Completion

Case Number	Date Opened	Date Closed
I-12-0120	03/01/2012	08/12/2014

Allegation: A former employee of a real estate finance and investment company alleged that freddie mac was misled about the assets and performance assumptions of a securitization portfolio which it purchased. Investigation undertaken to determine if any misrepresentations were made to freddie to induce its purchase of

the portfolio.

Disposition: Allegation Disproved or False

Case Number	Date Opened	Date Closed
I-12-0132	03/01/2012	03/11/2014

Allegation:

Disposition: No Action Warranted Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-12-0141	04/25/2012	05/20/2014

Allegation: Gse contractor employee was allegedly selling pii information in exchange for money.

Disposition: No Action Warranted Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-12-0145	05/08/2012	09/17/2014

Allegation: This case was opened to determine whether civil/criminal recourse was available concerning \$14. 2 in rmbs offered by deutsche bank (and affiliates). Offering documents reportedly contained materially false or misleading statements, which significantly overstated borrowers' ability to repay mortgages, in violation of the securities act of 1933. Shortly after the case was opened, it was closed to a northeast region case with similar subject matter.

Disposition: No Action Warranted Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-12-0147	05/08/2012	08/11/2014

Allegation: JPMorgan chase allegedly sold residential mortgage backed securities to the enterprises that contained omissions and/or materially false or misleading statements in the offering prospectuses.

Disposition: Action Taken Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-12-0157	06/11/2012	01/31/2014

Allegation:

Disposition: Action Taken Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-12-0161	06/19/2012	10/28/2014

Allegation:

Disposition: Action Taken Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-12-0176	03/30/2012	06/06/2014

Allegation: Allegations reflected that from may 2010 through december 2010, ineligible collateral (consisting of home equity lines of credit and second mortgage loans) was pledged to the federal home loan bank.

Disposition: Allegation Unsubstantiated (Unproven)

Case Number	Date Opened	Date Closed
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I-12-0178	08/15/2012	05/21/2014
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Allegation: A private consumer related business was started to purchase properties, rehabilitate, and resell them at a profit. The owners eventually began to flip the properties between multiple limited liability companies they owned at inflated values and used the proceeds from the sales for personal expenses or to make payments to their debtors. Ultimately, the owners defaulted on their obligations .

Disposition: Action Taken Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-13-0194	10/11/2012	10/10/2014

Allegation:

Disposition: No Action Warranted Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-13-0200	10/17/2012	01/09/2014

Allegation:

Disposition: No Action Warranted Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-13-0209	11/09/2012	02/07/2014

Allegation:

Disposition: Action Taken Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-13-0220	11/29/2012	01/17/2014

Allegation:

Disposition: Allegation Unsubstantiated (Unproven)

Case Number	Date Opened	Date Closed
I-13-0226	12/04/2012	05/14/2014

Allegation: Referral made by the miami, fl office of the us secret service, which is a member of the miami mortgage fraud strike force.. The usss allege widespread fraudulent activities involving a south fl area mortgage loan officer. The allegations involve loan origination fraud to qualify otherwise ineligible borrowers for mortgage loans.

Disposition: Action Taken Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-13-0228	12/14/2012	02/07/2014

Allegation:

Disposition: No Action Warranted Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-13-0234	12/19/2012	08/13/2014

Allegation: A former employee of a loan servicer alleged that fannie mae and other mortgage servicers unlawfully altered the borrower's terms on hundreds of adjustable rate mortgages. Investigation undertaken to identify borrowers to corroborate allegation.

Disposition: Allegation Unsubstantiated (Unproven)

Case Number	Date Opened	Date Closed
I-13-0236	12/17/2012	02/11/2014

Allegation:

Disposition: Allegation Unsubstantiated (Unproven)

Case Number	Date Opened	Date Closed
I-13-0239	01/07/2013	10/03/2014

Allegation:

Disposition: Action Taken Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-13-0243	01/09/2013	10/07/2014

Allegation:

Disposition: No Action Warranted Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-13-0253	02/22/2013	08/28/2014

Allegation: Investigation focused on alleged misrepresentations regarding collateral marks, investor interest in the g7 deal and deutsche banks (db) failure to disclose to investors the negative views of their own trading desk regarding the assets in the gemstone vii collateral debt obligations (cdo). A cdo is a security backed by a pool of bonds, loans and other assets.

Disposition: Allegation Unsubstantiated (Unproven)

Case Number	Date Opened	Date Closed
I-13-0254	02/27/2013	03/14/2014

Allegation:

Disposition: Allegation Disproved or False

Case Number	Date Opened	Date Closed
I-13-0272	04/25/2013	02/07/2014

Allegation:

Disposition: No Action Warranted Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-13-0284	02/25/2013	07/23/2014

Allegation: The realtor alleged that, in essence, fannie mae and freddie mac had incurred millions of dollars in losses on fraudulent loans purchased from citimortgage and abn amro. Citimortgage and abn amro allegedly misrepresented the quality of loans. Abn amro's automated underwriting system, Fastest loan approvals yet. Caused the rapid deterioration in loan quality, which was resulting in increasing early default rates and escalating fraud in the loan review process in nearly all product lines.

Disposition: No Action Warranted Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-13-0285	02/04/2013	11/21/2014

Allegation: A proactive probe into possible fraud surrounding funding by of the affordable housing program via the federal home loan bank of new york.

Disposition: No Action Warranted Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-13-0290	03/13/2013	11/04/2014

Allegation: This investigation was initiated based on a referral from the fhfb. The investigation concluded that the bank pledged collateral to the fhfb that was ineligible because the underlying securities were the property of a private business owned by the university bank president. The fhfb did not lose any money as a result of this scheme. The US attorney's office is moving forward with a tax investigation rather than a fraud on the fhfb.

Disposition: No Action Warranted Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-13-0301	04/23/2013	09/11/2014

Allegation: Fhfa-oig conducted an investigation of allegations that fannie mae employees (b) (7)(C) were accepting kickbacks. An investigation was conducted with the cooperation of fannie mae and investigators did not find evidence that supported the allegations.

Disposition: No Action Warranted Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-13-0303	04/26/2013	10/09/2014

Allegation:

Disposition: Action Taken Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-13-0305	04/26/2013	11/24/2014

Allegation: Borrower and buyer misrepresentations which led to a violation of freddie macs first look initiative (first look?).

Disposition: Action Taken Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-13-0311	07/30/2013	04/22/2014

Allegation: An allegation indicated false documents were provided to secure a loan backed by freddie mac.

Disposition: Investigation Closed Prior to Completion

Case Number	Date Opened	Date Closed
I-13-0319	05/29/2013	10/07/2014

Allegation:

Disposition: Allegation Unsubstantiated (Unproven)

Case Number	Date Opened	Date Closed
I-13-0328	05/10/2013	01/28/2014

Allegation:

Disposition: No Action Warranted Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-14-0336	10/08/2013	12/05/2014

Allegation: This case file will be used as a repository for vetting complaints received by various taskforce participants for nexus to

the gses.

Disposition: Action Taken Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-14-0343	10/31/2013	11/07/2014

Allegation:

Disposition: Action Taken Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-14-0358	01/13/2014	08/27/2014

Allegation: A mortgagee, who was a public official, that was underwater on their current mortgage, purchased a new home with an fha insured mortgage. The mortgagee then short sold their previous home within months of obtaining their new home by allegedly making false representations to the investor of their mortgage that was underwater.

Disposition: No Action Warranted Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-14-0364	01/21/2014	10/10/2014

Allegation:

Disposition: Allegation Unsubstantiated (Unproven)

Case Number	Date Opened	Date Closed
I-14-0371	01/28/2014	09/11/2014

Allegation: Fhlmc employee utilized position to produce fraudulent fhlmc documents in support of an unsuccessful personal residence loan modification. Employee admitted culpability and was fired. Usao declined to prosecute as there was no loss to gses or bank.

Disposition: Action Taken Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-14-0375	02/26/2014	09/23/2014

Allegation: An allegation indicated false documents were provided to secure multiple loans secured by fannie mae and freddie mac.

Disposition: No Action Warranted Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-14-0381	03/13/2014	06/09/2014

Allegation: An allegation indicated a member bank manager allegedly engaged in illicit activities to the detriment of the financial institution. Specific activities included: consumer loan fraud, mortgage fraud, identity theft, and misuse of position.

Disposition: No Action Warranted Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-14-0382	12/17/2013	07/30/2014

Allegation: Fhfa audit employee alleged retaliation by superiors after complaining fhfa did not negotiate strongly enough with banks for rmbs settlement fines. Investigation did not uncover evidence to support allegations and was closed.

Disposition: Allegation Unsubstantiated (Unproven)

Case Number	Date Opened	Date Closed
I-14-0383	03/24/2014	10/30/2014

Allegation: Case initiation based on the need to track, evaluate and reassign sar related information. The instant investigation will be used as a region-wide repository for this purpose.

Disposition: Converted to Another Case

Case Number	Date Opened	Date Closed
I-14-0386	03/07/2014	12/08/2014

Allegation: Complainant submitted multiple offers on the reo property up to \$210,000. He later found out the property sold for \$149,000. Deed records indicate that the property was re-sold to trademark assets, a straw company owned by real estate agent samer salami for \$176,000.

Disposition: No Action Warranted Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-14-0388	03/27/2014	12/11/2014

Allegation: Case was opened as a means of tracking time charged to the review of sars.

Disposition: Action Taken Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-14-0394	04/03/2014	10/08/2014

Allegation:

Disposition: No Action Warranted Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-14-0398	04/15/2014	07/07/2014

Allegation: External agency internal investigation conducted by fhfa-oig as a neutral investigative authority.

Disposition: Action Taken Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-14-0409	01/10/2014	12/01/2014

Allegation: A loan officer allegedly originated a gse loan using false identification and documentation.

Disposition: No Action Warranted Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-14-0430	07/07/2014	09/26/2014

Allegation: This investigation involved fnma reo brokers self dealing reo listings to a third party company owned by the reo listing agent with a contractual relationship to fnma. The case was declined for prosecution by the michigan attorney's office.

Disposition: No Action Warranted Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-14-0431	07/09/2014	10/08/2014

Allegation:

Disposition: No Action Warranted Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-14-0434	07/17/2014	10/31/2014

Allegation: An allegation indicated the borrower provided false documents in order to modify the existing loan owned by fannie mae.

Disposition: Action Taken Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-14-0443	08/04/2014	12/03/2014

Allegation: Qui tam investigation into origination and underwriting of loans sold by guild mortgage to fannie mae and freddie mac.

Disposition: No Action Warranted Based on Investigative Findings

Case Number	Date Opened	Date Closed
I-14-0444	08/04/2014	09/04/2014

Allegation: A contract employee for fannie mae was terminated, but retained access to fannie mae systems for several days after termination. It was determined that the employee connected to and accessed the fannie mae network on multiple occasions prior to fannie mae severing his access. The employee admitted upon interview that he did access the network, but only to check and see if they had removed his access yet. No evidence was found to suggest that any pii was compromised or even accessed during the time period that employee improperly accessed the network.

Disposition: Action Taken Based on Investigative Findings