



Manhattan Mortgage Fraud Lawyers Arthur Lebedin and Russ Kofman Discuss Mortgage Fraud in New York

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Manhattan mortgage fraud lawyers Arthur Lebedin and Russ Kofman release a new article (<https://www.lebedinkofman.com/practice-areas/criminal-defense/fraud/mortgage-fraud/>) explaining mortgage fraud in the state of New York. The lawyer mentions that mortgage fraud has two distinct areas. These two areas are a fraud for profit and fraud for housing. Usually, those who commit mortgage fraud are individuals who specialized in the industry and use their knowledge to commit the fraud.

?Reports indicate that most mortgage fraud involves professionals in the field including bank officers, appraisers, mortgage brokers, attorneys, and loan originators. Fraud for housing is usually conducted solely by the borrower. The borrower is usually motivated to commit fraud to acquire or maintain ownership of a house under false pretenses such as misrepresented income or falsified asset information on a loan application,? says the Manhattan mortgage fraud lawyers.

The lawyer explains that the most popular investor fraud schemes include property flipping, occupancy fraud,

straw buyer scams, and other types of property fraud. Attorney Kofman says that property flipping can be done when a house is bought, fixed, or resold for profit.

Attorney Russ Kofman says the property flipping only becomes illegal when the property was originally bought below market value and then sold at a high profit with the help of a corrupt appraiser. This corrupt appraiser usually values the property at a value that is much higher than the original price.

Defense attorney Arthur Lebedin mentions that identity theft and income falsification are the most prevalent mortgage fraud schemes. Attorney Lebedin explains that identity theft is when a buyer uses the personal information of an unwitting victim to obtain financing.

According to the article from the fraud lawyers, "The FBI and main justice have created task forces to investigate lending, banking, and borrowing related to real estate mortgages. The federal government has employed a Financial Fraud Enforcement Task Force and Mortgage Fraud Working Group to help combat mortgage fraud. These forces use intelligence sharing and collaboration with other governmental agencies to collect information about the mortgage industry and spot emerging trends and patterns."

Lastly, attorney Kofman emphasizes the importance of having a skilled lawyer when a person is facing charges of mortgage fraud. An experienced lawyer may be able to help the defendant understand their rights and protect their freedom.

About Lebedin Kofman LLP

Russ Kofman and Arthur Lebedin are seasoned, aggressive litigators handling cases in both the state and federal courts. Together, they manage the Lebedin Kofman Law firm. They also handle civil rights cases. Attorney Kofman and attorney Lebedin believe in their clients and work hard to fight for their rights and help them receive the best possible outcome for each of their cases. Call today to speak with an experienced attorney: (646) 663-4430.

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