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Public Affairs
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False Liens Yield 30-Month Sentence

PHOENIX – On Dec. 17, 2018, David John Dziedzic, 55, of Scottsdale, Ariz., was sentenced by U.S. District Judge David G. Campbell to 30 months' imprisonment for his lead role in criminal activity related to the short sale of distressed mortgages, some of which were federally-insured. Dziedzic had previously pleaded guilty to one count of communication of unregistered securities, and a separate count involving the failure to notify the Treasury Department of his collection of more than \$10,000 in cash from a real estate customer.

Dziedzic operated the "Housing Angels" program through his company, Real Core Realty, LLC. He aggressively marketed a program designed to help homeowners stay in their homes following a short sale, through an undisclosed sale-leaseback program with "angel" investors. Through this program, he typically received commissions from both the buyer and the seller in a short sale transaction. Dziedzic also recorded false secondary liens on more than 100 short sale properties to induce banks holding primary mortgages to pay off the false secondary mortgages, resulting in more than \$100,000 in illegal profits as a result of the scheme.

As part of the sentence, Dziedzic must give up his real estate license. He paid \$107,280 in restitution for the actual loss caused when 40 banks paid out on the false liens, and he was also ordered to pay a money judgment of \$142,000 over time, in order to disgorge additional profits. As part of the plea agreement, Dziedzic, a Canadian national who naturalized as a U.S. citizen during the investigation, agreed to cooperate in his denaturalization, because he had failed to disclose the existence of the investigation to U.S. Citizenship and Immigration Services during the naturalization process.

Dziedzic's wife, Heather Hamilton Dziedzic, 43, pleaded guilty to a related misdemeanor charge, and was also sentenced for her role in the offense. She will also surrender her real estate license. She received a two-year term of probation and a deferred disposition on a felony securities charge, which may be dismissed upon successful completion of the probationary term.

The investigation in this case was conducted by Internal Revenue Service – Criminal Investigation; the Department of Housing and Urban Development, Office of Inspector General; the Federal Housing Finance Agency, Office of Inspector General; and the Federal Bureau of Investigation. The prosecution was handled by Gary M. Restaino and Monica B. Klapper, Assistant U.S. Attorneys, District of Arizona, Phoenix.

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