

# U.S. Department of Justice

# PRESS RELEASE

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FOR IMMEDIATE RELEASE

November 9, 2023

## **Four Bay Area Real Estate Professionals Charged in Years-Long Mortgage Fraud Scheme**

*Tjoman Buditaslim, Travis Holasek, Jose Alfonso Tellez, and Jose De Jesus Martinez are Alleged to Have Prepared and Submitted Fraudulent Loan Applications Resulting in More than \$55 Million in Residential Mortgages*

SAN FRANCISCO - A federal grand jury has indicted Tjoman Buditaslim (a/k/a “Joe Lim”), Travis Holasek, Jose Alfonso Tellez, and Jose De Jesus Martinez, with conspiracy to commit wire fraud, wire fraud, and aggravated identity theft in connection with a years-long mortgage fraud scheme, announced United States Attorney Ismael J. Ramsey and Special Agent in Charge Herminia Neblina of the Federal Housing Finance Agency – Office of Inspector General.

According to the indictment, filed on November 7, 2023, and unsealed yesterday, between May 2019 and August 23, 2023, Buditaslim, 51; Holasek, 51; Tellez, 26; and Martinez, 58, obtained more than \$55 million in residential mortgage loans for home buyers in northern California by creating fraudulent documents that they submitted to residential mortgage origination companies. The fraudulent documents were used to qualify buyers for residential mortgage loans in connection with the fraud scheme. The defendants profited from the alleged mortgage fraud scheme by taking loan origination commissions, real estate broker commission payments from escrow, and direct payments from potential buyers who wrote checks directly to the defendants for submitting loan applications to mortgage origination companies on their behalf.

The indictment describes numerous details of the alleged scheme. The indictment alleges that the defendants carried out their mortgage fraud scheme by: assisting potential buyers with locating residential properties to purchase; creating false divorce decree documents and child support checks purportedly payable to the potential buyer from an individual the buyer had never been married to or even met; creating false and fabricated bank statements showing falsely inflated bank account balances for potential buyers; submitting loan applications containing materially false information about buyers’ income to a mortgage origination company; and collecting proceeds of home sales by directing payments from escrow to defendants and their associates.

As alleged in the indictment, the defendants did not inform the potential buyers that the fraudulent documents—including divorce papers, child support checks, and bank statements—were being fabricated. The defendants knew that based on the buyers’ true income and bank statement balances, the potential buyers would not have qualified for the mortgages for which the defendants applied. The indictment also describes how defendants also allegedly prepared and assisted in preparing false Uniform Residential Loan Applications (URLAs) for potential buyers. The URLAs contained false information about the loan applicants’ income and assets. Further, the loan application packages the defendants submitted also allegedly contained false and fabricated supporting documentation, including altered bank statements, fabricated divorce documents, and fabricated child support checks.

As a result of the alleged fraud scheme, a mortgage origination company (identified in the indictment as Mortgage Origination Company 1) was required to repurchase loans originated as a result of fraud that had been sold to a federally-chartered home mortgage purchaser, causing losses to the company of approximately \$8,162,515.82.

Buditaslim was arrested on August 23, 2023, in Daly City, California, pursuant to a criminal complaint. He made his initial appearance in U.S. District Court for the Northern District of California on August 24, 2023. Martinez was arrested on November 7, 2023, and made his initial appearance in federal court on November 8, 2023. Tellez made his initial appearance in federal court on November 8, 2023. An initial appearance in federal court in San Francisco has not yet been scheduled for Holasek.

In sum, the Indictment charges each defendant with the following offenses:

**Tjoman Buditaslim (a/k/a “Joe Lim”)**

**Travis Holasek**

**Jose Alfonso Tellez**

**Jose De Jesus Martinez**

**18 U.S.C. § 1349 – Conspiracy to Commit Wire Fraud**

**Tjoman Buditaslim (a/k/a “Joe Lim”)**

**Travis Holasek**

**Jose Alfonso Tellez**

**Jose De Jesus Martinez**

**18 U.S.C. § 1343 – Wire Fraud**

**Tjoman Buditaslim (a/k/a “Joe Lim”)**

**Travis Holasek**

**Jose Alfonso Tellez**

**18 U.S.C. § 1343 – Wire Fraud**

**Tjoman Buditaslim (a/k/a “Joe Lim”)**

**Jose Alfonso Tellez**

**Jose De Jesus Martinez**

**18 U.S.C. § 1343 – Wire Fraud**

**Tjoman Buditaslim (a/k/a “Joe Lim”)**

**18 U.S.C. § 1028A(a)(1) – Aggravated Identity Theft**

**Travis Holasek**

**18 U.S.C. § 1028A(a)(1) – Aggravated Identity Theft**

**Jose De Jesus Martinez**

**18 U.S.C. § 1028A(a)(1) – Aggravated Identity Theft**

An indictment merely alleges that crimes have been committed, and all defendants are presumed innocent until proven guilty beyond a reasonable doubt. If convicted, the defendants face a maximum sentence of 20 years in prison, and a fine of \$250,000, plus restitution if appropriate, for each violation of 18 U.S.C. §§ 1343 and 1349, as well as a mandatory sentence of two years in prison for each violation of 18 U.S.C. § 1028A. However, any sentence following conviction would be imposed by the court after consideration of the U.S. Sentencing Guidelines and the federal statute governing the imposition of a sentence, 18 U.S.C. § 3553.

The case is being prosecuted by Assistant U.S. Attorneys Christiaan Highsmith and Emily Dahlke with the assistance of Aarian Beiti. The prosecution is the result of an investigation by the Federal Housing Finance Agency – Office of Inspector General, U.S. Postal Inspection Service, U.S. Department of Housing and Urban Development – Office of Inspector General, and the California Department of Justice.

**Further Information:**

Case #: CR 23-408 CRB

A copy of this press release will be placed on the U.S. Attorney's Office's website at [www.usdoj.gov/usao/can](http://www.usdoj.gov/usao/can).

Electronic court filings and further procedural and docket information are available at <https://ecf.cand.uscourts.gov/cgi-bin/login.pl>.

Judges' calendars with schedules for upcoming court hearings can be viewed on the court's website at [www.cand.uscourts.gov](http://www.cand.uscourts.gov).

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