



NEWS RELEASE

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For Immediate Distribution

August 21, 2014

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Los Angeles Women Sentenced to Prison for \$2M Mortgage Fraud

LOS ANGELES – A Los Angeles woman was sentenced today to three years in federal prison for orchestrating a scheme that led to the fraudulent purchase of four properties worth more than \$2 million.

Soo Kyung Hong, who also used the name “Maria Hong,” 48, a resident of the Miracle Mile section of Los Angeles, was sentenced today by United States District Judge John F. Walter. In addition to the 36-month prison term, Judge Walter ordered Hong to pay approximately \$2 million in restitution, which includes losses from four additional properties fraudulently purchased in a related scheme.

Hong pleaded guilty in April to conspiracy to commit wire fraud, admitting that she falsified income and employment information to fraudulently obtain mortgages to purchase four properties in Hesperia, Laguna Niguel, and Hacienda Heights.

To further the scheme, Hong engaged a co-conspirator to allow Hong to falsely list the co-conspirator’s company as a place of employment on the fraudulent mortgage applications that were filed under the name of a person who did not know their name was being used. Hong instructed the co-conspirator to direct calls seeking employment verification to Hong. As part of the scheme, banks funded mortgages on four properties, all of which fell into foreclosure and caused losses of more than \$1 million.

This case is being investigated by the Federal Housing Finance Agency, Office of Inspector General; the Federal Bureau of Investigation; IRS – Criminal Investigation; and the Los Angeles Sheriff’s Department. The case was prosecuted by the Fraud Section in the Criminal Division of the Department of Justice and the United States Attorney’s Office in Los Angeles.

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