



PRESS RELEASE

Kissimmee Resident Pleads Guilty To Conspiracy To Commit Bank Fraud

Thursday, September 14, 2023

For Immediate Release

U.S. Attorney's Office, Middle District of Florida

Orlando, FL – United States Attorney Roger B. Handberg announces that Carlos Ferrer (46, Tampa) has pleaded guilty to one count of conspiracy to commit bank fraud. Ferrer faces a maximum penalty of 30 years in federal prison. A sentencing date has not been set.

According to the plea agreement, Ferrer, co-conspirator Maria Del Carmen Montes, and others conspired to create and executed a mortgage fraud scheme targeting financial institutions. To ensure that otherwise unqualified borrowers were approved for mortgage loans, the conspirators created fictitious and fraudulent paystubs and IRS Form W-2s in the names of companies for which the borrowers had never worked. The bogus income documents falsely indicated that borrowers had worked at these companies, including companies formed and controlled by Ferrer, for a certain period and earned income that they had not. These fictitious paystubs and W-2s were submitted to the financial institutions who relied on them when making underwriting decisions.

To further deceive the mortgage lenders, Ferrer filled in the false employment and employment and income on Verifications of Employment (VOE) sent by the financial institutions. Ferrer then falsely certified and emailed VOEs sent by the financial institution in the names of borrowers that he knew did not work for his companies and lied to the financial institutions during verbal VOE verifications. Based on Ferrer's misrepresentations, the financial institutions approved and funded the mortgage loans.

This case was investigated by the Federal Housing Finance Agency – Office of Inspector General, the U.S. Department of Housing and Urban Development – Office of Inspector General, and the Federal Bureau of Investigation. It is being prosecuted by Special Assistant United States Attorney Chris Poor.

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