

Department of Justice



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June 1, 2016			PHONE: (813) 274-6388	
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CALIFORNIA MORTGAGE BROKER PLEADS GUILTY TO MORTGAGE FRAUD CONSPIRACY CHARGES

Tampa, Florida - United States Attorney A. Lee Bentley, III announces that Jason Martin (36, Orange County, CA) yesterday pleaded guilty to mortgage fraud conspiracy involving bank and wire fraud. He faces a maximum penalty of 30 years' imprisonment. A sentencing date has not yet been set.

According to court documents, in 2005, entities controlled by co-conspirators entered into a contract to purchase The Arbors, an apartment complex in Hillsborough County, Florida. The new owners then engaged in a plan to convert the complex from rental apartments to condominium units. The co-conspirators engaged in a scheme to defraud mortgage lenders by developing a set of incentives, such as rental supplements, payment of homeowner's association fees, and kickbacks to the buyers after closing. These buyer incentives were deliberately hidden from the lenders.

Martin's role in the conspiracy, as a mortgage broker, involved originating mortgages through Envision Lending and Set 2 Go Loans. The loan applications submitted by Martin contained material misrepresentations, including false occupancy and inflated borrower income and asset information. These loan applications were submitted to FDIC insured institutions and other mortgage lenders. Additionally, through his company HUMAR Investments, Martin and his co-conspirator provided borrowers with

cash to close without disclosing the payments to the lenders.

This case was investigated by the Federal Bureau of Investigation and the Federal Housing Finance Agency Office of Inspector General. It is being prosecuted by Special Assistant United States Attorney Chris Poor and Assistant United States Attorney Jay Hoffer.