



*United States Attorney
District of New Jersey*

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MONMOUTH COUNTY WOMAN ADMITS ROLE IN MORTGAGE FRAUD SCHEME

NEWARK, N.J. – A Monmouth County, New Jersey, woman today admitted her role in a scheme to defraud a financial institution of hundreds of thousands of dollars, U.S. Attorney Craig Carpenito announced.

Blanca A. Medina, 54, of Manalapan, New Jersey, pleaded guilty before U.S. District Judge Stanley R. Chesler in Newark federal court to a one-count information charging her with conspiracy to commit bank fraud.

According to documents filed in this case and statements made in court:

From 2015 to 2018, Medina conspired with others to fraudulently obtain mortgage loans from “Mortgage Lender A” in Monmouth County to finance the purchase of properties by unqualified buyers. Applicants for mortgage loans are required to list their assets and income on their mortgage loan applications, and mortgage lenders rely on those applications when deciding whether to issue mortgage loans.

Medina, a former loan officer for Mortgage Lender A, admitted to participating in a conspiracy in which she knowingly caused completed mortgage loan applications that contained multiple misrepresentations of material facts regarding the buyers’ assets and income to be submitted to Mortgage Lender A. A conspirator provided Medina with false and fraudulent documents for potential borrowers including false and fraudulent lease agreements, bank statements, and a gift check and gift letter. Based on these lies, Mortgage Lender A issued mortgage loans to unqualified buyers, which caused Mortgage Lender A hundreds of thousands of dollars in losses.

The conspiracy charge to which Medina pleaded guilty carries a maximum of 30 years in prison and a \$1 million fine. Sentencing is scheduled for Oct. 20, 2020.

U.S. Attorney Carpenito credited special agents of the FBI, under the direction of Acting Special Agent in Charge Douglas Korneski in Newark, and Special Agents of the Federal Housing Finance Agency, Office of Inspector General, under the direction of Special Agent in Charge Robert Manchak, with the investigation leading to today’s guilty plea.

The government is represented by Assistant U.S. Attorney Jonathan Fayer of the Economic Crimes Unit of the U.S. Attorney's Office, and Special Assistant U.S. Attorney Charlie Divine of the Federal Housing Finance Agency, Office of Inspector General.

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Defense counsel: Peter J. Koulikourdis Esq., Hackensack, New Jersey