

Third Mortgage Professional Pleads Guilty to Mortgage Fraud Scheme

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For Immediate Release

U.S. Attorney's Office, Eastern District of California

FRESNO, Calif. — German Antonio Lopez-Velasquez, 55, of Modesto, pleaded guilty today to conspiring to commit bank fraud, U.S. Attorney Phillip A. Talbert announced.

According to court documents, German Antonio Lopez-Velasquez, a real estate agent, worked with Lisa Santos, 48, of Long Beach, a mortgage loan officer, and Marko Antonio Lopez, 27, of Modesto, a real estate agent and notary public, to obtain fraudulent mortgage loans for properties based in Stanislaus, San Joaquin, and Santa Clara Counties, and elsewhere. The three defendants used false documents, fictional companies, and fictional individuals to obtain mortgage loans for borrowers who were not qualified to receive loans.

"The integrity of the FHA loan program is essential to helping hard working citizens realize the American dream of homeownership," said Special Agent-in-Charge Mark Kaminsky with the U.S. Department of Housing and Urban Development, Office of Inspector General. "HUD OIG will continue to work with its prosecutorial and law enforcement partners to vigorously pursue those who seek to jeopardize this program and the health and stability of our nation's housing market."

Santos pleaded guilty on May 13, 2024, to conspiring to commit bank fraud, and is scheduled to be sentenced on Sept. 30, 2024. Marko Antonio Lopez previously pleaded guilty and was sentenced on April 1, 2024.

Lopez-Velasquez is scheduled to be sentenced on Sept. 9, 2024, by U.S. District Judge Jennifer L. Thurston. Lopez-Velasquez faces a maximum statutory penalty of 30 years in prison and a \$1 million fine. The actual sentence, however, will be determined at the discretion of the court after consideration of any applicable statutory factors and the Federal Sentencing Guidelines, which take into account a number of variables.

This case is the product of an investigation by the Federal Housing Finance Agency – Office of Inspector General (FHFA-OIG), the U.S. Department of Housing and Urban Development – Office of Inspector General (HUD-OIG) and the U.S. Postal Inspection Service (USPIS). Assistant U.S. Attorney Jeffrey A. Spivak is prosecuting the case.

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