



Department of Justice

Office of the United States Attorney
Eastern District of California
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FOR IMMEDIATE RELEASE

Monday, September 28, 2015

www.justice.gov/edca

Docket #: 1:10-cr-247, 1:11-cr-250

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MODESTO MAN PLEADS GUILTY IN TWO MORTGAGE FRAUD SCHEMES

FRESNO, Calif. — Tony Huy Havens, 42, of Modesto, pleaded guilty today to mail fraud and wire fraud in two mortgage fraud schemes, United States Attorney Benjamin B. Wagner announced.

According to court documents, in the first scheme Havens devised an “advance fee” scheme that targeted victims in at least eight states who were seeking multimillion dollar loans for large construction projects that were in danger of foreclosure. Havens provided the victims with fraudulent documents that showed a third-party lender was prepared to make a loan to the victim. On Havens’ instructions, the victims wired money into a bank account controlled by Havens to pay in advance certain costs associated with the loans. No loans were ever made. In total, Havens represented that he could arrange at least \$1.1 billion in financing for at least 15 victim borrowers and collected at least \$248,750 by wire transfers from them.

According to court documents, in the second scheme Havens arranged to purchase a single-family residence in Modesto using two relatives as straw buyers. He obtained a loan in the name of the straw buyers that exceeded the actual selling price of the property and arranged to have a portion of the purchase price sent back to him, which he used as the down payment for the purchase.

These cases are the product of investigations by the Federal Bureau of Investigation, the Stanislaus County District Attorney’s Office, and the Federal Housing Finance Agency, Office of Inspector General. Assistant United States Attorneys Mark J. McKeon and Mia Giacomazzi are prosecuting the cases.

Havens is scheduled to be sentenced by United States District Judge Lawrence J. O’Neill on January 11, 2016. Havens faces a maximum statutory penalty of 20 years in prison and a \$250,000 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.

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