

Department of Justice

U.S. Attorney's Office

Southern District of Florida

FOR IMMEDIATE RELEASE

Monday, March 22, 2021

Six Family Members Sentenced in Short Sale Mortgage Fraud Scheme

Miami, Florida – Today, the last of six South Florida family members was sentenced to a term of imprisonment, and ordered to pay a total of \$1,342,928.77 in restitution, following her conviction by way of guilty plea in August 2020, to conspiracy to commit bank fraud. **Ana Cummings**, 61 years old of Davie, Florida, was sentenced to 27 months of imprisonment.

During prior hearings, Cummings's sons, **Valentin Pazmino** (34 years old) and **Rene A. Pazmino** (36 years old), were sentenced to 27 months and 18 months of imprisonment, respectively. Her daughters, **Grace Pazmino** (43 years old) and **Diana Pazmino** (31 years old), were sentenced to 27 months and 22 months of imprisonment, respectively. Her son-in-law **Jared Marble** (43 years old, **Grace Pazmino's** husband), was sentenced to 16 months of imprisonment. All sentences were imposed by United States District Judge Jose E. Martinez following guilty pleas. Pursuant to their plea agreements, the defendants made a full payment of the restitution judgment prior to their sentencings.

According to court documents, various defendants participated in a series of ten fraudulent real estate short sale transactions in South Florida between May of 2012 and June of 2015. **Cummings** and **Grace Pazmino** participated in all ten of the fraudulent short sales. **Diana Pazmino** and **Valentin Pazmino** each participated in nine of the fraudulent short sales. **Marble** participated in three of the fraudulent short sales. **Rene A. Pazmino** participated in two of the fraudulent short sales. In each short sale transaction in which they participated, the defendants made materially false statements to a financial institution in order to defraud it into approving the short sale. Specifically, the defendants executed short sale affidavits and affidavits of arm's length transactions falsely attesting that the sales were between unrelated, unaffiliated parties. In reality, the sales were between and among the defendants, companies controlled by the defendants, and/or individuals recruited by a defendant to participate in the fraud scheme. Members of the conspiracy also executed HUD-1 Settlement statements misrepresenting that the named buyer made the required cash-to-close payment. In reliance on these material representations, various financial institutions authorized property sales for amounts less than the outstanding principal balances due on mortgages they held on the properties, thereby incurring losses.

Ariana Fajardo Orshan, United States Attorney for the Southern District of Florida, Tyler R. Hatcher, Acting Special Agent in Charge, Internal Revenue Service-Criminal Investigation, Miami Field Office, and Special Agent in Charge Edwin S. Bonano of the Federal Housing Finance Agency – Office of Inspector General (FHFA-OIG) Southeast Region made the announcement.

U.S. Attorney Fajardo Orshan commended the investigative efforts of the Internal Revenue Service-Criminal Investigation, Miami Field Division and the Federal Housing Finance Agency – Office of Inspector General Southeast Region.

A copy of this press release may be found on the website of the United States Attorney's Office for the Southern District of Florida at www.usdoj.gov/usao/fls. Related court documents and information may be found on the website of the District Court for the Southern District of Florida at www.flsd.uscourts.gov or on <http://pacer.flsd.uscourts.gov>, under case number 19-cr-20606-JEM.

Topic(s):
Mortgage Fraud

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