

# Former title agent sentenced to 36 months in prison for \$6.6 million mortgage fraud scheme

Thursday, May 23, 2024

## **For Immediate Release**

U.S. Attorney's Office, Southern District of Florida

MIAMI – On May 22, a former title agent was sentenced to 36 months in federal prison and ordered to pay \$6,634,750.00 in forfeiture for carrying out a \$6.6 million mortgage fraud scheme. A restitution hearing is scheduled for Aug. 16.

Dora Ameneiro Martinez, 45, Haines City, Florida, was a licensed title agent in the State of Florida. She owned Apex Title Agency Incorporated (Apex Title), a title company in Haines City. Between June 2019 and July 2022, Martinez participated in approximately 30 fraudulent real estate transactions. Martinez made false and fraudulent statements to a Federal Deposit Insurance Corporation (FDIC) insured financial institution and to various non-FDIC insured private mortgage lenders to defraud them into approving mortgages and lending money. The fraudulent real estate transactions totaled \$6,634,750 in fraudulent proceeds.

As part of her scheme, Martinez prepared false and fraudulent mortgage applications and other related documents on her behalf, Apex Title, other companies she owned and other homeowners. The mortgage documents submitted to lenders contained false and fraudulent statements and representations relating to existing mortgages on the properties and other information necessary for the lenders to assess the qualifications of the homeowners to borrow money.

The title paperwork and Closing Disclosures falsely stated that there were no existing mortgages on properties, inducing the lenders to fund mortgage loans on properties in the Southern District of Florida and elsewhere. In reality, the properties were encumbered by existing mortgages that were not disclosed to the lenders in the title paperwork and Closing Disclosures, causing the new lenders to be placed in an inferior lien position to the existing lenders. Relying on these misrepresentations, the financial institution and private mortgage lenders lent money to the homeowners, believing that they were in first position and the mortgage was secured by a property that was unencumbered. Then, the

financial institution and private mortgage lenders wired the loan proceeds to Martinez or Apex Title.

Martinez also falsely and fraudulently applied for and processed a mortgage refinancing loan that, upon receiving the newly refinanced mortgage loan funds as the settlement agent, failed to satisfy the existing mortgage and diverted the proceeds for her own personal use. The lender would have not lent the money to Martinez if they would have known that Martinez was not going to immediately pay off the existing mortgage in accordance with the Closing Disclosure. The lender relied on Martinez to pay off the existing mortgage to be in first position.

U.S. Attorney Markenzy Lapointe for the Southern District of Florida, Special Agent in Charge Brian Tucker of the Eastern Region, Office of Inspector General for the Board of Governors of the Federal Reserve System and the Consumer Financial Protection Bureau (FRB-OIG), and Special Agent in Charge Edwin S. Bonano of the Federal Housing Finance Agency Office of Inspector General (FHFA-OIG) announced the sentence imposed by Chief U.S. District Judge Cecilia M. Altonaga.

FRB-OIG and FHFA-OIG investigated the case. Assistant U.S. Attorney Manolo Reboso is prosecuting the case. Assistant U.S. Attorney Daren Grove is handling asset forfeiture.

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](http://www.flsd.uscourts.gov) or at <http://pacer.flsd.uscourts.gov>, under case number 23-cr-20451.