



U.S. Department of Justice

**Terrence Berg
United States Attorney
Eastern District of Michigan**

***Suite 2001
211 West Fort Street
Detroit, Michigan 48226-3277***

**For Immediate Release:
Contact: Gina Balaya (313) 226-9758**

Oct 14, 2008

EVENT: Guilty Plea

Defendant: Ali Haidous

**APPRAISER PLEADS GUILTY IN \$1.9 MILLION MORTGAGE FRAUD
SCHEME**

A Dearborn real estate appraiser pled guilty to conspiracy to commit bank fraud today in connection with a multi-million dollar mortgage fraud scheme, Acting United States Attorney Terrence Berg announced. Berg was joined in the announcement by Andrew G. Arena, Special Agent-In-Charge of the Federal Bureau of Investigation in Detroit.

Ali Haidous, 25, admitted to inflating appraisals for co-defendant Hassan Nagi, 30, a mortgage broker from Dearborn Heights. According to Haidous, Nagi worked as a mortgage broker and was responsible for submitting false and fraudulent applications to obtain the mortgages for "straw buyers." Haidous admitted to being paid \$1,000 – rather than his usual fee of \$300-\$500 – for each fraudulent appraisal.

Sixteen total properties located in Detroit, Dearborn, and Dearborn Heights were

implicated in the mortgage fraud scheme between April 2005 and April 2008. Mortgages on the properties issued by Countrywide Financial, Washington Mutual, Fifth Third Bank, and other financial institutions totaled \$1.9 million.

"Mortgage fraud attacks our financial institutions and increases the cost of home ownership for all Americans," Berg said. "We are all victims of these kinds of crimes, which have been a significant problem in our area. We will continue to pursue these cases tirelessly to ensure that those who commit fraud are brought to justice."

"We remain dedicated to preventing mortgage fraud and putting unrelenting pressure on these criminal groups," Arena said.

Conspiracy to commit bank fraud is punishable by up to 30 years imprisonment and a \$1 million fine. Pursuant to a plea agreement, Haidous faces a sentencing range of 41-51 months imprisonment. Sentencing is scheduled for February 2, 2009 at 10:30 a.m. before Judge Goerge Caram Steeh.

Nagi, along with two other defendants, Safi Bzeih, 35, of Dearborn, and Hussein Aoun, 23, of Dearborn Heights, are scheduled for trial on December 11, 2008.

The case is being prosecuted by Assistant U.S. Attorney Leonid Feller.

To report illegal activity related to mortgages in Detroit or anywhere in Michigan; please call the Detroit Metro Mortgage Fraud Hotline at 313-237-4530, on the Internet at www.tips.fbi.gov, or the Wayne County Register of Deeds' Deed Fraud Hotline at 313-224-5869.