



U.S. Department of Justice

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For Immediate Release:
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Event: Sentenced

Defendant: Ali Haidous

APPRAISER SENTENCED TO 1 YEAR IN PRISON FOR \$1.9 MILLION MORTGAGE FRAUD SCHEME

A Dearborn real estate appraiser was sentenced to one year imprisonment in connection with a multi-million dollar mortgage fraud scheme, United States Attorney Terrence Berg announced today. 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, pled guilty to conspiracy to commit bank fraud on October 14, 2008 before U.S. District Judge George Caram Steeh. Haidous admitted to inflating appraisals in a scheme involving sixteen total properties located in Detroit, Dearborn, and Dearborn Heights. Mortgages totaling \$1.9 million were issued on the 16 properties by Countrywide Financial, Washington Mutual, Fifth Third Bank, IndyMac, and other financial institutions between April 2005 and April 2008. Haidous admitted to being paid \$1,000 – rather than his usual fee of \$300-\$500 – for each fraudulent appraisal.

Haidous prepared the fraudulent appraisals for co-defendant Hassan Nagi, 30, a

mortgage broker from Dearborn Heights, who used the fraudulent appraisals to submit false applications to obtain the mortgages for "straw buyers." Nagi pled guilty on December 15, 2008. His sentencing is set for April 16, 2009.

United States Attorney Terrence Berg said, "The crime of mortgage fraud is touching the lives of far too many Americans. We continue to push hard in this office to investigate and prosecute more of these wrongdoers who have preyed on our financial institutions and increased the cost of home ownership for all citizens. These are not victimless crimes and we will work tirelessly to ensure that those who commit mortgage fraud are brought to justice."

Special Agent in Charge Andrew G. Arena said, "Mortgage fraud is the FBI's highest financial crime priority. In this case, the FBI focused on the real estate industry professionals, or the "insiders", who have manipulated the mortgage loan process for their own financial gain. We will continue to utilize every resource available to ensure mortgage fraud cases are investigated and prosecuted."

Two other defendants, Safi Bzeih, 35, of Dearborn, and Hussein Aoun, 23, of Dearborn Heights, remain in the case. No trial date has been set.

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