



Press Release
January 16, 2013
Six Pages

For Immediate Release

Contact: Maria Miller
Wayne County Prosecutor's Office
Assistant Prosecuting Attorney
(313) 224-5817
(313) 213-0457
mmiller@co.wayne.mi.us

Canton Man Charged with Conducting Criminal Enterprise in Real Estate Fraud Scheme

Wayne County Prosecutor, Wayne County Register of Deeds, Wayne County Sheriff work with Federal Housing Finance Agency Office of the Inspector General and FBI to Uncover Financial Losses to Fannie Mae and Freddie Mac

Prosecutor Kym L. Worthy has charged real estate agent Samer Salami, 32, of Canton with conducting an alleged criminal enterprise from August 2007 until approximately April 2010. Salami is a real estate broker with Villa Realty located in the 25400 block of Plymouth Road in Redford, Michigan.

-more-

The Federal National Mortgage Association (Fannie Mae) received a complaint that Salami, in his capacity as a Fannie Mae broker, was steering Fannie Mae toward low purchase offers from his company or associates. In May 2011, Special Agents from the Federal Housing Finance Agency Office of the Inspector General (FHFA-OIG) and the Federal Bureau of Investigation (FBI) began investigating Salami. They were joined by the Wayne County Sheriff's Office who, along with the Wayne County Register of Deeds and the Wayne County Prosecutor's Office, are members of the Wayne County Deed Fraud Task Force.

Summary of Allegations

- Salami was a registered agent for Fannie Mae and Freddie Mac. Under his agreement with the agencies, Salami was required to list the homes and obtain the highest and best offers for them. He was also required to forward all offers to Fannie Mae or Freddie Mac where the ultimate decision on whether to accept the offer would be made.
- Salami would list the property on the Multiple Listing Service (MLS) but not specify that the property was owned by Fannie Mae or Freddie Mac. Once he had an offer for the property from a Bona Fide Purchaser (BFP), he would then place an offer for the property on behalf of a company called Trademark Assets, for a price less than the offer he received from the BFP.
- Trademark Assets is a company that was legally owned by persons known to Salami. The company was, in fact, completely controlled by Salami. Salami allegedly forwarded offers to Fannie Mae or Freddie Mac from Trademark Assets that were less than the asking price. He would get Fannie Mae or Freddie Mac to accept a lower bid than they were originally asking. He then brokered the deal to sell the property from Fannie Mae/Freddie Mac to Trademark Assets while simultaneously working on the documents and sale of the property from Trademark Assets to the BFP who placed the original higher offer.
- Salami fraudulently profited from the difference in price between the sale of the property to Trademark Assets and the subsequent sale to the BFP, double commission of the first sale and commission from the second sale. Fannie Mae/Freddie Mac would never be made aware of the original offer from the BFP. The BFP would not be aware of the previous sale to Trademark Assets. The below listed properties allegedly were sold according to the above scheme.

-more-

Chart of Properties

Subject Property	Date property purchased by Trademark Assets (1st sale)	Date Purchased by Bona Fide Purchaser (BFP) (2nd Sale)	Total Amount made by Salami on Both Deals	Alleged Profits made by Trademark Assets on sale to BFP	Alleged Total Fraudulent Proceeds made by Salami
Fannie Mae Properties					
5100 Block Porath, Dearborn	3/31/2008	4/4/2008	\$2,000.00	\$7,000.00	\$9,000.00
11000 Block Whitehill, Detroit	3/31/2008	3/31/2008	\$2,000.00	\$10,500.00	\$12,500.00
4200 Block Monroe, Ecorse	4/18/2008	5/1/2008	\$0.00	\$18,500.00	\$18,500.00
9300 Block Pine, Taylor	5/8/2008	5/9/2008	\$2,993.00	\$13,100.00	\$16,093.00
1000 Block Mill Street, Lincoln Park	8/18/2008	8/20/2008	\$3,000.00	\$5,000.00	\$8,000.00
3200 Block Whitaker, Melvindale	6/23/2009	6/25/2010	\$3,000.00	\$4,499.00	\$7,499.00
1000 Block White Ave, Lincoln Park	6/26/2009	6/30/2009	\$3,000.00	\$6,000.00	\$9,000.00
25000 Block Colgate, Dearborn Hts	8/18/2009	8/19/2009	\$3,295.00	\$12,000.00	\$15,295.00
9500 Block Fenton, Redford	8/20/2009	8/22/2009	\$3,198.75	\$9,250.00	\$12,448.75
20000 Block Fairview, Dearborn Hts	10/1/2009	10/3/2009	\$5,550.00	\$5,500.00	\$11,050.00
9100 Block Chamberlain, Detroit	1/8/2010	1/15/2010	\$3,000.00	\$5,150.00	\$8,150.00

7000 Block Plainfield, Dearborn Hts	1/22/2010	1/27/2010	\$6,450.00	\$20,000.00	\$26,450.00
4200 Block Hipp St, Dearborn Hts	1/26/2010	1/27/2010	\$3,000.00	\$5,500.00	\$8,500.00
9700 Block Woodbine, Redford	1/28/2010	1/29/2010	\$3,000.00	\$8,100.00	\$11,100.00
2400 Block Edison, Detroit	4/19/2010	4/20/2010	\$3,000.00	\$5,200.00	\$8,200.00
	Total Loss: Fannie Mae		\$46,486.75	\$135,299.00	\$181,785.75
Freddie Mac Property	Date property purchased by Trademark Assets (1st sale)	Date Purchased by Bona Fide Purchaser (BFP) (2nd Sale)	Total Amount made by Salami on Both Deals	Alleged Profits made by Trademark Assets on sale to BFP	Alleged Total Fraudulent Proceeds made by Salami
1400 Block Garfield, Lincoln Park	3/28/2008	3/31/2008	\$4,000.00	\$4,000.00	\$8,000.00
1300 Block Ferris Ave, Lincoln Park	5/6/2008	5/8/2008	\$5,000.00	\$2,335.00	\$7,335.00
13000 Block Walnut, Southgate	8/11/2008	8/15/2008	\$3,000.00	\$10,500.00	\$13,500.00
1200 Block Empire, Lincoln Park	8/28/2008	9/2/2008	\$3,000.00	\$5,000.00	\$8,000.00
2200 Block Longfellow, Detroit	4/21/2009	4/22/2009	\$4,000.00	\$20,500.00	\$24,500.00
25000 Block Riverdale St, Dearborn	7/23/2009	7/24/2009	\$3,937.50	\$10,500.00	\$14,437.50
5200 Block Hillcrest, Detroit	7/23/2009	7/24/2009	\$3,000.00	\$4,999.00	\$7,999.00
	Total Loss: Freddie Mac		\$25,937.50	\$57,834.00	\$83,771.50
	Total Fraud Loss		\$72,424.25	\$193,133.00	\$265,557.25

**Charges Filed Against Samer Salami
Complainant Fannie Mae**

Count	Charge	Maximum Penalty
1	Conducting Criminal Enterprise	20 Years
2	Embezzlement - \$100,000 or more	20 Years
3	Using a Computer to Commit a Crime – Max Imprisonment 20 years or More	20 Years
4	False Pretenses - \$20,000 or more	10 Years
5	False Pretenses - \$20,000 or more	10 Years
6	False Pretenses - \$20,000 or more	10 Years
7	Using a Computer to Commit a Crime - Max Imprisonment 10 years or More	10 Years

**Charges Filed Against Samer Salami
Complainant Freddie Mac**

Count	Charge	Maximum Penalty
1	Conducting Criminal Enterprise	20 Years
2	Embezzlement - \$50,000 or more but less then \$100,000	10 Years
3	Using a Computer to Commit a Crime	10 Years
4	False Pretenses - \$20,000 or more	10 Years
5	False Pretenses - \$20,000 or more	10 Years

"The charges allege that Salami defrauded Fannie Mae and Freddie Mac out of tens of thousands of dollars and that he wrongfully pocketed additional thousands in real estate commissions," said Steve Linick, Inspector General, FHFA-OIG. "My office is committed to prosecuting individuals and entities who defraud Fannie Mae or Freddie Mac to the fullest extent of the law."

"Those who engage in real estate fraud weaken the engine of economic recovery for a real estate market that many honest, hardworking families rely upon. The FBI is committed to pursuing and prosecuting these criminals," said Robert D. Foley, III, Special Agent in Charge.

"Wayne County has been in the forefront of combating mortgage and deed fraud. Working together we have been highly successful in rooting out this type of crime. The case today is a perfect example of why the task force was created and the excellent work that we do," said Bernard J. Youngblood, Wayne County Register of Deeds.

"It is vital that we continue to arrest and prosecute those who manipulate the system illegally to line their pockets," said Sheriff Benny N. Napoleon. "These individuals are placed in a position of trust—by the government and by the potential homeowners—they must be held accountable when they abuse that trust."

"The alleged conduct of the real estate agent defrauded the federal government, the unsuspecting buyers of properties in local Wayne County communities, and in a broader sense, the average tax payer. This is a breakthrough case because it is the first case in the country where there has been a state prosecution of a criminal enterprise involving Fannie Mae and Freddie Mac. We hope this case will send a message across the nation to those who think they will profit from mortgage and deed fraud," said Prosecutor Worthy.

Salami is expected to be arraigned today at 1:00 p.m. in 17th District Court in Redford.

#####