

Recognized Mortgage Audit Expert Exposes Mortgage Escrow Account Fraud

SACRAMENTO, Calif., March 16 (SEND2PRESS NEWSWIRE) – The Federal Trade Commission (FTC) and Congress are taking notice, and now, so is Mortgage Audit Service. They all recognize that some mortgage servicers may be guilty of illegal activities servicing the escrow account and are working to uncover the truth and to make positive changes.

Mortgage Audit Service performs [loan audits](#) and examines the loan transaction history of mortgage escrow accounts – the first service of its kind in the industry.

“An escrow account is a reserve fund required by mortgage lenders to ensure the payment of taxes and insurance. In many cases, we have discovered escrow funds being used for inappropriate and fraudulent actions,” says Jack Conte, owner of Mortgage Audit Service.

For instance, a loan servicer may commit fraud by losing, misplacing or misapplying payments; applying the payment to something other than principal and interest, thus creating a late payment and deficiency; and by paying property taxes late and adding a late penalty to the account without the borrowers’ knowledge.

In most cases, mortgage servicing fraud is almost impossible for a homeowner to detect and correct. And, unless these fraudulent practices are exposed, stopped and corrected, they will often lead to foreclosure.

“In the past, winning a mortgage solution from a servicer has been next to impossible,” explains Conte. “Presently, by discovering and documenting the wrongdoing done through the [escrow account examination](#), the mortgage servicer may now have no legal standing to foreclose and be forced, through legal action, to be liable for return of illegal monies, face punitive damages and have to restructure the loan.”

About Mortgage Audit Service:

Mortgage Audit Service has more than 21 years of industry experience and has completed thousands of cases. Since 2004, Conte has been uncovering loan fraud through homeowner and attorney loan audits.

It is one of the few firms that are thoroughly knowledgeable and adept at uncovering lender loan servicing fraud. It reviews each page of the loan’s transaction history and interprets the lender transaction codes to expose illegal fraudulent practices. It then works to strategize a winning plan.

Additionally, Conte is working on a soon-to-be-released book, “They Made Really Bad Loans and Became Very, Very Rich,” exposing how politicians and Wall Street bankers created a financial scam of historical proportions.

For more information about mortgage escrow fraud, visit:

www.yourbeingrippedoff.com, or www.repairyourloan.com . To learn about upcoming seminars that teach attorneys these strategies, visit: www.jcseminars.com .

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