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foreclosure rescue scheme that victimized desperate homeowners on the brink of losing their homes, the Justice Department announced. Coombs was sentenced by U.S. District Judge Kenneth A. Marra in the Southern District of Florida.

Dec. 10, 2012

Barrington Coombs, 58, a Certified Public Accountant in Weston, Fla., was sentenced on Friday, December 7 to serve a year and a day in prison for his role in a foreclosure rescue scheme that victimized desperate homeowners on the brink of losing their homes, the Justice Department announced. Coombs was sentenced by U.S. District Judge Kenneth A. Marra in the Southern District of Florida.

Coombs was convicted of one count of conspiracy to commit mail and wire fraud and one count of wire fraud, following a two week jury trial in July 2012.

According to the indictment and evidence presented at trial, two of Coombs' accomplices, Lisa Wright and Cathy Saffer, operated Foreclosure Solution Specialists (FSS) from 2006 to 2009. FSS targeted homeowners facing foreclosure, advertising that it could assist those homeowners in remaining in their homes.

When contacted by distressed homeowners seeking assistance, FSS misrepresented to those homeowners that their homes would be sold to investors. According to the indictment and evidence presented at trial, FSS also claimed that customers could remain in their homes after the sales and promised them an opportunity to repurchase the homes at a later date.

Rather than selling the homes to legitimate investors, FSS designed sham sales to straw purchasers whom they paid to participate in the scheme. According to the indictment and evidence presented at trial, FSS paid Certified Public Accountant Barrington Coombs to write a fraudulent letter that vouched for the false

information on various loan applications. Lenders relied on Coombs' fraudulent

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one.”

Coombs is the last member of the scheme to be sentenced. In November 2012, the two individuals who operated FSS were sentenced. Lisa Wright was sentenced to a 66 month term of imprisonment, while Cathy Saffer received a sentence of 60 months.

Mortgage transactions completed by FSS drew equity out of the homes, which FSS' principals pocketed for their own purposes. After doing so, FSS allowed the loans to go into foreclosure. Homeowners ultimately lost all of the equity in their homes, and most of the victims were forced to move out of their homes.

The case was investigated by the FBI, and is being prosecuted by Christopher E. Parisi and John Claud, Trial Attorneys at the Civil Division's Consumer Protection Branch. Today's announcement is part of efforts underway by President Obama's Financial Fraud Enforcement Task Force (FFETF) which was created in November 2009 to wage an aggressive, coordinated and proactive effort to investigate and prosecute financial crimes.

With more than 20 federal agencies, 94 U.S. attorneys' offices and state and local partners, it's the broadest coalition of law enforcement, investigatory and regulatory agencies ever assembled to combat fraud.

Since its formation, the task force has made great strides in facilitating increased investigation and prosecution of financial crimes; enhancing coordination and cooperation among federal, state and local authorities; addressing discrimination in the lending and financial markets and conducting outreach to the public, victims, financial institutions and other organizations.

Over the past three fiscal years, the Justice Department has filed more than 10,000 financial fraud cases against nearly 15,000 defendants including more than 2,700

mortgage fraud defendants. For more information on the task force, visit

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