

Term

Appraisal Fraud	This is when a dishonest appraiser is given the job to fabricate the value of the property
Fraud for housing	the borrower often fabricates information about their assets or falsify information in order to qualify for a loan
Fraud for Housing	This type of Fraud takes place when the borrower does the following: False information about employment False information about income or assets
Fraud for Profit	This type fraud tends to be extremely complex. This type of fraud tends involve group of industry insiders They try to defraud lender for a certain profit
Illegal Flipping	This is when the seller makes false statements about the improvements or falsifies the value of the house in order to raise the value of the house
Income Fraud	With income fraud, the borrower does some of the following actions: Give false W-2 Statements False Bank Records False Tax Returns
Income Fraud	This takes place when the borrower fabricates income records or employment history in order to qualify for a loan
Mortgage Fraud	Fraud for housing which is often called Fraud for property, is usually done by borrowers
Occupancy Fraud	Occupancy Fraud occurs when the borrower claims that they will occupy the premises, however their plan was to rent out the property. Lenders tend to give (lend) more funds for residential homes rather than investment properties The borrower will also receive a lower interest rate with a residential home rather than a investment property
Straw Buyers	This type of fraud involves using a "fake" borrower with excellent credit in order to hide the actual borrower who does not qualify for the loan