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Division of Mortgage Lending Helps Federal and State Law Enforcement Build Cases
Soria case an example of how Division's assistance helps bring down bad actors.

Las Vegas – In April 2009, the Division of Mortgage Lending issued an Order to Cease & Desist, Notice of Revocation and Intent to Impose Fine against Alex Soria. Mr. Soria was conducting unlicensed loan modification consultant activity in violation of both NRS 645B and 645F. Since the time of that order, the Division had been cooperating with the Department of Housing and Urban Development (HUD) and the Department of Justice (DOJ) in their subsequent investigations. In April 2011, federal authorities arrested Mr. Soria for defrauding distressed homeowners who were attempting to refinance or adjust their home mortgages.

This is just one recent and highly publicized example of the way complaints originating with the Division of Mortgage Lending find their way to state and federal law enforcement agencies for further action. While not all instances become as public as the Soria case, the Division regularly works with outside agencies when complaints reveal serious issues outside of the Division's jurisdiction.

“Many Nevadans are not aware that we work with law enforcement agencies at all levels when criminal activities are uncovered in the course of our investigations,” said Nancy Corbin, Acting Commissioner of the Division.

“Even if a matter goes beyond our civil enforcement abilities under the law, things don’t stop there. Because of confidentiality limitations, we cannot discuss specifics, but we regularly escalate these types of cases to the appropriate law enforcement agency to help them shut these bad actors down,” added Ms. Corbin.

If you feel you’ve been a victim of loan modification fraud or some other type of mortgage-related scam, you may call the Division at (702) 486-0782 in Las Vegas or (775) 684-7060 in Carson City. Complaint forms are also available online at http://mld.nv.gov/NEW_FORMS/COMPLAINTFORM_MLD.pdf.

For more information about the Division of Mortgage Lending, go to <http://mld.nv.gov/index.htm>.

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