

U.S. Department of Justice

*United States Attorney
District of Connecticut*

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CONTACT:

Tom Carson
Public Information Office
(203) 821-3722
(203) 996-1393 (cell)

**TRUMBULL MAN SENTENCED TO
PRISON FOR ROLE IN MORTGAGE FRAUD SCHEME**

The United States Attorney for the District of Connecticut announced that MOHAMMED N. ISLAM, also known as “Tanveer,” 39, of Trumbull, was sentenced today by Chief U.S. District Judge Janet C. Hall in New Haven to 14 months of imprisonment, followed by three years of supervised release, for participating in a mortgage fraud scheme that involved dozens of properties in Fairfield County.

According to court documents and statements made in court, between 2006 and 2013, ISLAM participated in a mortgage fraud conspiracy that involved the purchase of numerous single and multi-family properties, primarily in Bridgeport, Norwalk and Stamford. During the scheme, ISLAM and his co-conspirators provided materially false information to mortgage lenders, including false verifications of mortgage applicants’ income, false verifications of down payments for real estate transactions and false HUD-1 Forms.

ISLAM recruited and directed the actions of several “straw buyers,” or individuals who fraudulently applied for and obtained mortgage loans but did not have an actual financial investment or stake in the mortgage loan transactions. In fact, ISLAM was the intended owner of the property, managed the property and collected all of the rents from the property. Many of these properties ended up in foreclosure, or in short sale transactions.

Through this scheme, lenders suffered losses of more than \$8 million.

ISLAM was ordered to pay restitution in the amount of \$5,141,817.

On March 12, 2014, ISLAM pleaded guilty to one count of conspiracy to commit wire fraud and bank fraud.

This investigation is being conducted by the Federal Bureau of Investigation and the Federal Housing Finance Agency – Office of Inspector General. The criminal case was prosecuted by Assistant U.S. Attorneys Heather Cherry and Avi Perry, and the parallel civil forfeiture cases are being handled by Assistant U.S. Attorney Julie G. Turbert.

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