



NYSBA **CLE**

Tuesday, June 8, 2010
Albany

Wednesday, June 16, 2010
New York City



See inside for more details.

Fraudulent Practices in Real Estate Transactions

Attendees will learn:

- What should practitioners know about mortgage fraud?
- What should practitioners know about title fraud?
- How does the practitioner recognize a fraudulent transaction?
- What should practitioners do when they suspect fraud?
- What are the consequences of committing fraud?

Register Now!

Save Money, and Guarantee Your Seat at the Program!!!

Co-sponsored by the Real Property Law Section and the Committee on Continuing Legal Education of the New York State Bar Association



Program Description

Fraud victimizes countless individuals, communities and institutions with devastating effects. This program will introduce attorneys to different types of fraud which occur in residential real estate closings and educate them about the rules governing fraudulent behavior. Attorneys will learn about specific statutes and rules which apply to the mortgage and closing process and

will learn the consequences of committing fraud from a law-enforcement perspective. Armed with this knowledge, it is the goal of this program that attorneys will be able to help eliminate fraud from real estate transactions by learning not only to recognize fraud but also what to do about it when it is identified.

Agenda

8:00 – 8:30 a.m. REGISTRATION

8:30 – 9:00

INTRODUCTION TO REAL ESTATE FRAUD

Participants will get an overview of what fraudulent practices occur in real estate transactions including: which are the most common fraud schemes being perpetrated, who are the participants, and who are the victims of fraud. This section will also introduce the laws and rules governing the conduct of a real estate transaction.

9:00 – 9:50

MORTGAGE FRAUD PART I – UNDERWRITING 101

Too often mortgage fraud is committed with an attorney's participation because they lack a basic understanding of lenders' underwriting guidelines. In this segment attorneys will learn the basic information required by the Uniform Residential Loan Application and how this information is reviewed by an underwriter to determine whether an application meets the standards to be approved for a loan. Attendees will learn about loan to value ratio, debt to income ratio and other important pieces of the loan application.

9:50 – 10:40

MORTGAGE FRAUD PART II – PRACTICAL ISSUES

Practical Issues facing the Real Estate Practitioner: How understanding the loan application ties into common practices seen at closing such as inflated sales price and seller concessions, second loans and promissory notes at closing. Is the loan application a legal contract? Is it true that "the loan application doesn't really matter – just go ahead and sign it."? What is flipping and when is it fraudulent? What if your client's loan application is fraudulent? How do you recognize fraud, and what do you do about it? What are the ethical considerations for the practitioner when presented with mortgage fraud issues?

10:40 – 10:50

REFRESHMENT BREAK

10:50 – 11:40

TITLE FRAUD

Participants will learn how title insurance rates are set, what payments constitute prohibited kickbacks or referral fees, what title charges are fraudulent, and what title company practices may enable fraud. What are the statutory underpinnings for these prohibitions; what may a title agent do, and what must he or she not do?

11:40 – 12:10 p.m.

CONSEQUENCES OF FRAUD AND THE LEGISLATIVE RESPONSE

The panel will review the consequences of fraud on individuals, communities and institutions and review new and proposed federal legislation implemented to combat fraud.

12:10 – 1:10

LUNCH (on your own)

1:10 – 2:10

RESPA

What does RESPA require? Participants will learn about the federal regulations relating to mortgages involving residential real estate transactions. Panel members will cover the new rules implemented as of January 1, 2010 requiring and the required forms and obligations involving lenders, real estate professionals and their attorneys and clients. Participants will learn about RESPA prohibitions and enforcement measures and penalties for unlawful conduct. Ethical issues concerning the new regulations will be analyzed as well as the responsibilities of the settlement agent, lenders and attorneys regarding the required procedures before and at the real estate closing.

2:10 – 3:10

THE LAW ENFORCEMENT PERSPECTIVE

What agencies are involved in combating real estate fraud? How HUD, the FBI and local, state and federal law enforcement agencies work together to combat fraud, what their various jurisdictions are and specific examples of fraud prosecutions.

3:10 – 3:20

REFRESHMENT BREAK

3:20 – 4:50 p.m.

PANEL DISCUSSION – PRACTICAL INFORMATION AND ADVICE

In this interactive panel discussion, participants will hear members of various law enforcement agencies discuss how their offices investigate fraud, what attorneys should be on the alert for in a real estate transaction and what an attorney should do when they suspect fraud.

Panelists will also discuss current trends in fraud and what prosecutors hope to be able to do to combat fraud including new laws and new approaches such as multi-institutional task forces.

7.5 TOTAL CREDITS

2.0 Skill Credits; 1.5 Law Practice Management; 4.0 Professional Practice.

This **basic-level** course has been approved for MCLE credit in **New York** for all attorneys, including newly admitted (less than 24 months).

This program has also been approved for MCLE credit by the **State Bar of California** and the **Pennsylvania Continuing Legal Education Board** for **0.0** credit hours of substantive law and **0.0** credit hours of ethics. All inquiries regarding MCLE credits may be directed to **(518) 487-5606**.

The New York State Bar Association's Committee on Continuing Legal Education has been certified by the New York State Continuing Legal Education Board as an accredited provider of continuing legal education in the State of New York.

IMPORTANT NOTICE: PARTIAL CREDIT FOR PROGRAM SEGMENTS NOT ALLOWED. Under the New York State Continuing Legal Education Board Regulations and Guidelines, attendees at CLE programs cannot receive MCLE credit for a program segment unless they are present for the entire segment. Persons who arrive late, depart early, or are absent for any portion of the segment will not receive credit for that segment.

Program Faculty

Overall Planning Co-Chairs

- Elizabeth A. Wade, Esq.**
Gateway Title Agency
Albany, New York
- Peter J. Battaglia, Esq.**
Ticor Title Insurance Co.
Buffalo, New York

Speakers

- Albany:** **Elizabeth A. Wade, Esq.**, (Local Chair), Gateway Title Agency, Albany, New York * **Adam Leitman Bailey, Esq.**, Adam Leitman Bailey, P.C., New York, New York * **Christopher Baynes, Esq.**, Albany County Assistant District Attorney, Albany, New York * **William Burstein**, Gateway Title Agency, LLC, Albany, New York * **Kirsten Keefe**, Empire Justice Center, Albany, New York * **Frank C. Sarratori, Esq.**, Pioneer Savings Bank, Troy, New York * **Kenneth M. Schwartz, Esq.**, Farer & Schwartz, PC, Latham, New York
- New York City:** **Neil B. Garfinkel, Esq.**, (Local Chair), Abrams Garfinkel Margolis Bergson, LLP, New York, New York * **Marvin N. Bagwell, Esq.**, Old Republic National Title Insurance Co., New York, New York * **Adam Leitman Bailey, Esq.**, Adam Leitman Bailey, P.C., New York, New York * **Bonnie S. Nachamie, Esq.**, Bonnie S. Nachamie, P.C., Merrick, New York

Information and Policies

Pre-registration Strongly Advised: You can save money and guarantee your seat and course materials by registering early. Registrations received or postmarked within 10 days of the event, or at the door, are subject to a higher registration fee. Seating is limited in all locations and registrations are taken on a first-come, first-served basis. If you plan to pre-register within 10 days of the program or to register at the door, please call the CLE Registrar's Office at (800) 582-2452 to verify that the program is not sold out or that the date or location has not been changed. Pre-registrants are guaranteed a seat and set of course materials, and will automatically be notified if there are any such changes in the date or location of the program.

Cancellations are easy – full refunds are given: Your full registration fee will be refunded if you give us notice no later than the close of business (4:45 p.m. EST) on the day prior to the date of the program for which you registered. To cancel, write the CLE Registrar's Office at One Elk Street, Albany, New York 12207; or fax (518) 487-5618; or call (800) 582-2452. If you do not cancel and do not attend the program, a complete set of materials will be forwarded to you in consideration of the registration fee. Non-registrants may purchase program materials after the final program date.


MCLE Credit: This program is acceptable for MCLE credit in New York and many other MCLE jurisdictions. Please see inside of this brochure for details.

Tuition Assistance: NYSBA members may apply for tuition assistance to attend this program, based on financial hardship. Under that policy, any member of our Association who has a genuine financial hardship may apply in writing, not later than five working days prior to the program, explaining the basis of his/her hardship, and, if approved, may receive tuition assistance, depending on the circumstances. For more details, please contact our CLE Registrar's Office at (800) 582-2452.

Non Members - Join the NYSBA and enjoy great discounts on CLE seminars, products, and other valuable NYSBA services. NYSBA members can save 30 percent or more over non-members on CLE seminars alone. Join now and take advantage of NYSBA membership discounts throughout the year.

If you wish to join, please contact NYSBA Membership Services at (518) 487-5577 and an application will be sent to you.

Tape Recording of NYSBA Seminars is not permitted.

 **Accommodations for Persons with Disabilities:** NYSBA will make reasonable modifications/accommodations to allow participation in its services, programs, or activities by persons with disabilities. NYSBA will provide auxiliary aids and services upon request. NYSBA will remove architectural barriers and communication barriers that are structural in nature where readily achievable. To request auxiliary aids or services or if you have any questions regarding accessibility, please contact Cindy O'Brien at 518-487-5585.

REGISTRATION FORM

Name _____
Address _____
City _____ State _____ Zip _____

Member ID _____
Business Phone (_____) _____
Email _____

Please enroll me in "Fraudulent Practices in Real Estate Transactions"

- Albany, Tuesday, June 8, 2010 (0A071) New York City, Wednesday, June 16, 2010 (0A074)

PROGRAM FEES

Early registrations, received or postmarked 10 days prior to the date of the registered session:

NYSBA members—\$150 non-members—\$235 NYSBA student members—\$45

Late registrations, received or postmarked thereafter, and on-site registrations:

NYSBA members—\$165 non-members—\$250 NYSBA student members—\$60

Check or money order enclosed in the amount of \$ _____
(Please make checks payable to the New York State Bar Association.)

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4 EASY WAYS TO REGISTER

-  **Online** at www.nysba.org/cle
-  **Call** us at **1.800.582.2452** (U.S. and Canada) or **518.463.3724** in the Albany & surrounding area
-  **Mail** to: Registrar's Office
New York State Bar Association
One Elk Street, Albany, NY 12207
-  **Fax** the order form to **518.487.5618**

For more information on our CLE Coupon Plan offering substantial savings on full-day, live programs, please contact the Registrar's Office at **1.800.582.2452**.

Source Code: CL3308

Program Locations


Important Note: If you plan to pre-register within 10 days of the program or register at the door, please call us at **(800) 582-2452** or in Albany and surrounding area, dial **(518) 463-3724**, to verify that the program is not sold out or that the date or location has not been changed. Those who pre-register in advance of the program will automatically be notified of any such changes and will receive a full refund up to the day prior to the program, if they cannot attend and notify us of their cancellation. Please pre-register as early as possible.

Tuesday
June 8, 2010
Albany

New York State Nurses Association
11 Cornell Road
Latham, New York
(518) 782-8400

Wednesday
June 16, 2010
New York City

Concierge Conference Center
780 Third Avenue @48th Street
New York, New York
(212) 735-0072

 See our Spring 2010 schedule online at www.nysba.org/cle

REGISTER EARLY, SAVE MONEY, AND GUARANTEE YOUR SEAT AT THE PROGRAM!!!

NYSBA **CLE** *presents*

Fraudulent Practices in Real Estate Transactions



See inside for more details.



REGISTRANT: PLEASE PROVIDE MAILING INSTRUCTIONS OR ADDRESS CORRECTION

Send program admission ticket to address shown on label at right

This is a new address, please change your records

Send to the address below

Name _____ FIRST/INITIAL/LAST

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Registrant note: Is your name and address listed correctly on the mailing label at the right? If not, fill in correction below and return this page to NYSBA. If you receive multiple copies of this brochure, please pass them along to colleagues who may be interested in this program.

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