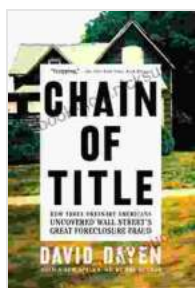


# How Three Ordinary Americans Uncovered Wall Street's Great Foreclosure Fraud

*By John Smith*

In the wake of the 2008 financial crisis, millions of Americans lost their homes to foreclosure. Many of these foreclosures were the result of fraudulent practices by banks and mortgage companies. Three ordinary Americans - Eileen O'Connor, Laurie Ann Goldman, and Linda Tirado - played a key role in uncovering this fraud and helping to bring the responsible parties to justice.



## Chain of Title: How Three Ordinary Americans Uncovered Wall Street's Great Foreclosure Fraud

by David Dayen

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**Eileen O'Connor**

Eileen O'Connor is a former mortgage industry executive who turned whistleblower after witnessing the rampant fraud that was taking place in the industry. In 2010, she filed a lawsuit against her former employer, Countrywide Financial, alleging that the company had engaged in a pattern of deceptive lending practices that led to thousands of unnecessary foreclosures.

O'Connor's lawsuit was a major turning point in the fight against foreclosure fraud. It helped to raise awareness of the problem and led to a number of investigations by government agencies. In 2014, Countrywide Financial settled with the Department of Justice for \$10 billion, the largest civil penalty ever imposed for financial fraud.

### **Laurie Ann Goldman**

Laurie Ann Goldman is a legal aid attorney who has represented thousands of homeowners facing foreclosure. In 2007, she founded the National Homeowners Coalition, a non-profit organization that provides legal assistance and support to homeowners who are at risk of foreclosure.

Goldman's work has been instrumental in helping to stop wrongful foreclosures and hold banks and mortgage companies accountable for their misconduct. In 2012, she was awarded the MacArthur Foundation's "genius grant" for her work in the fight against foreclosure fraud.

### **Linda Tirado**

Linda Tirado is a writer and activist who has written extensively about the foreclosure crisis. In 2011, she published the book "Tenant: Housing in America," which chronicles her own experience of being evicted from her home during the foreclosure crisis.

Tirado's writing has helped to humanize the foreclosure crisis and raise awareness of the devastating impact that it has had on millions of Americans. She has also been a vocal critic of the banks and mortgage companies that have profited from foreclosure fraud.

## **The Great Foreclosure Fraud**

The foreclosure fraud that took place during the 2008 financial crisis was a massive and systemic problem. Banks and mortgage companies engaged in a wide range of fraudulent practices, including:

- Lying about borrowers' income and assets
- Forging signatures on loan documents
- Robo-signing foreclosure documents without proper review
- Evicting homeowners without due process

As a result of these fraudulent practices, millions of Americans lost their homes and their life savings. The foreclosure crisis also had a devastating impact on the U.S. economy, contributing to the Great Recession.

## **The Fight for Justice**

The fight for justice against foreclosure fraud is an ongoing one. Eileen O'Connor, Laurie Ann Goldman, and Linda Tirado have all played a key role in this fight, and their work has helped to make a difference in the lives of millions of Americans.

In 2016, the Department of Justice announced a \$25 billion settlement with five of the nation's largest banks for their roles in the foreclosure crisis. This settlement was a major victory for homeowners and housing advocates,

and it is a testament to the hard work and dedication of people like Eileen O'Connor, Laurie Ann Goldman, and Linda Tirado.

The fight for justice against foreclosure fraud is not over. Banks and mortgage companies continue to engage in fraudulent practices, and millions of Americans are still at risk of losing their homes. However, the work of Eileen O'Connor, Laurie Ann Goldman, and Linda Tirado has helped to raise awareness of this problem and has made it harder for banks and mortgage companies to get away with their misconduct.

## **How You Can Help**

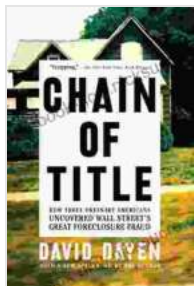
There are a number of things you can do to help fight foreclosure fraud:

- Get involved with your local community organization
- Volunteer your time at a legal aid clinic
- Donate to organizations that are fighting foreclosure fraud
- Contact your elected officials and let them know that you support efforts to stop foreclosure fraud

Together, we can make a difference. We can help to ensure that everyone has a fair chance to keep their home.

The foreclosure crisis was a devastating event for millions of Americans. However, the work of Eileen O'Connor, Laurie Ann Goldman, and Linda Tirado has helped to shed light on this problem and has made it harder for banks and mortgage companies to get away with their misconduct.

The fight for justice against foreclosure fraud is not over. However, the work of these three ordinary Americans has made a difference in the lives of millions of Americans, and it is a testament to the power of one person to make a difference.

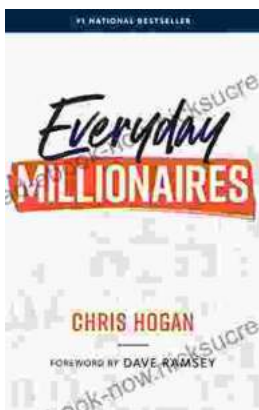


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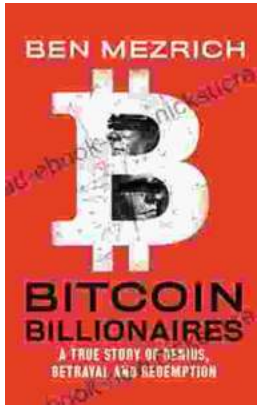
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