

**Appraisal and Teaching Resume
Real Estate Fraud Supplement**

RICHARD J. HAGAR, SRA

Why am I qualified to talk about real estate fraud?

- I'm a real estate appraiser! On a weekly, if not daily basis I'm asked by loan officers or property owners to commit fraud. I'm asked to guarantee minimum values or hide facts, neither of which are legal under State and Federal laws.
- I've been asked to participate in, or have inside information on, numerous real estate schemes.
- Prosecuting attorneys, government department heads, and lead investigators have shown me how real estate and loan Insiders commit fraud.
- On a regular basis, I review appraisals, and earnest money agreements that are created by completely incompetent professionals, or an Insider being paid to lie to the lender.
- I was part of an external audit of a lender recently driven into bankruptcy due to fraudulent real estate transactions and appraisals.
- I have multi-faceted knowledge concerning one of Washington's largest mortgage fraud cases. The case involved every know type of fraud, perpetrated by a real estate agent, numerous appraisers and loan officers. I have behind the scenes knowledge and reviewed several of the appraisals.
- I helped author Washington's Mortgage Brokers Practices Act (RCW 19.146), which has become the model for many States.
- I created a class called: ***Real Estate ~ Agent, Appraiser and Mortgage ~ Fraud***

We believe this is the first class in the nation to be approved for instruction to all real estate professionals.
- On a regular basis I provide legal assistance to law firms defending or suing appraisers due to the quality of their work.
- Mortgage insiders and appraisers hire me to educate their staff in spotting mortgage fraud.

Summary of Qualifications / Preventing Real Estate Fraud:

- ▶ Real Estate Agent since 1976
- ▶ Real Estate Appraiser since 1986
- ▶ SRA review appraiser (past) for the Appraisal Institute
- ▶ Review appraiser for American Home Appraisals
- ▶ Regional Member (past), Ethics & Counseling Panel for the Appraisal Institute
- ▶ Expert witness, Superior Court for the States of Washington and Colorado.
- ▶ Testified before Washington State's Senate and House concerning appraisal, and the mortgage industry 1992, 94, 97.
- ▶ Advisory panel, State of Washington Mortgage Broker's Commission, 1992-1994.
- ▶ One of the authors of Washington State's Mortgage Broker's Protection Act. (RCW 19.146)
- ▶ Created and teach classes on Real Estate Fraud. My guest speakers are Washington's Assistant Attorney General (ATG), US District Attorney, and head of investigations for the Department of Financial Institutions.

Summary Fraud Related Education - (See primary CV for a complete list)

Appraisal/Real Estate Courses:

Mortgage Fraud Case Studies	6 credit hours	2/05
Real Estate Agent Ethics	3.5 credit hours	12/04
They Got Caught	3 credit hours	5/04
What's Legally Permissible?	2 credit hours	2/04
Standards of Professional Appraisal Practice	8 - 15 hour classes	'88; '91; '98; '01; '04
Lender Pressure	3 credit hours	8/03
Appraisal Landmines	7 credit hours	8/03
Washington State Appraisal Issues	2 credit hours	5/03
Keep Your License	7.5 credit hours	7/01

Washington Real Estate Practices	30 credit hours	2/00
Appraising of Unusual Residential Properties	2 credit hours	1/00
Loss Prevention Program for Appraisers	4 credit hours	10/99
Legal Liabilities and Responsibilities of		
Real Estate Law	30 credit hours	10/93
FIRREA/New URAR Seminar	7 credit hours	10/93
Appraisal Review Symposium	4 credit hours	10/92
FIRREA/FNMA Requirements	7 credit hours	3/91
Real Estate Contract Law	8 credit hours	1982
Real Estate Finance & Law	8 credit hours	1980
Real Estate Law	17 credit hours	1976

Author of the following fraud classes and seminars:

- Real Estate ~ Agent, Appraiser, Mortgage Fraud 6 hours
- Lender Pressure 3 hours
- Fraud Detection with New Appraisal Forms 2 hours

Teaching (Instructor) for:

- The Appraisal Institute - Seattle Chapter
- The Appraisal Institute - National
- Seattle Community College
- Various lenders and mortgage companies

Why:

Mortgage fraud, by predatory lenders and mortgage Insiders, is currently damaging the economic health of entire regions. The FBI has launched a nationwide campaign against lender fraud - the largest effort in its history.

The problem is here today, in this city. My company's business, and those of the appraisers around me are being massively impacted by the on going problem. Many people participate out of ignorance, many out of greed.

My goal is to educate people, help them understand what is right and wrong, stay out of jail, and contribute to the solution.