

LOCAL

# Sad stories exchanged at foreclosure happy hour

**By Nadia Vanderhoof**  
nadia.vanderhoof@scripps.com  
772-978-2285

Several Treasure Coast residents scribbled the name "Linda Green" in black permanent marker on their temporary name tags at a recent happy hour gathering in West Palm Beach.

That name and others have become synonymous with the nationwide foreclosure robo-signing crisis that's rocked the foundation of several major banks and mortgage lending institutions. Several foreclosure law firms and lenders have been accused of improperly preparing and filing foreclosure documents by allegedly bulk-signing names of bank employees on court documents, questioning the validity of past foreclosures and cases that are still in active litigation.

It's one of the bonds shared by the half dozen Treasure Coast residents and 30 others from South Florida who meet monthly at what they call the Foreclosure Hamlet Happy Hour.

Almost all attendees claim their foreclosure documents were robo-signed.

"The banks created this fabricated propaganda that framed us like deadbeats. Irresponsible Americans that scammed the banks out of trillions of dollars by signing on loans we knew we couldn't pay," said West Palm Beach activist and ForeclosureHamlet.org founder Lisa Epstein.

She and Michael Redman, founder of 4closure-fraud.org started the group that plans to expand north and hopes to organize a Treasure Coast meeting soon.

Jensen Beach resident John Wind regularly attends the happy hour meetings.

His foreclosure was prepared by the Florida Default Law Group on behalf of his lender Wells Fargo.

"(The Florida Default Law Group and Wells Fargo) are demanding \$560,000 on a home that's worth \$225,000," Wind said.

Wind said Hamlet members share their outrage and disbelief over their foreclosure situations at the meetings.

"I am not the only one this is happening to," said Wind. "This problem is so large. It's not only a Florida thing. This is happening everywhere in America."

The group's founder still lives in her West Palm Beach home that fell into foreclosure in 2009 after a financial hardship. Epstein is currently in litigation and has retained foreclosure defense firm ICE Legal in Royal Palm Beach.

"You realize after a while that you can't do this alone," Epstein said.

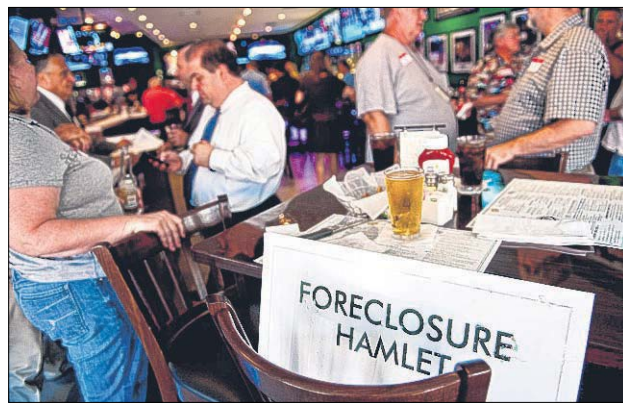
Florida has led the nation in the investigation of law firms engaged in the alleged improper production and filing of foreclosure documents. Attorney General Pam Bondi is actively investigating four law firms including the Florida Default Law Group, the Law Offices of David Stern, Ben-Ezra & Katz and the Shapiro and Fishman law firm.

Jennifer Meale, a spokeswoman for Bondi, said the office has also had "formal discussions" with other foreclosure law firms including Albertelli Law, Kahane and Associates and Daniel Consuegra. Meale would not elaborate on the discussions and declined to discuss the status of those foreclosure firm investigations.

Jensen Beach resident Nicole West's foreclosure

**FORECLOSURE HAMLET**

- A website that supports, informs and connects those in foreclosure
- Founded by West Palm Beach activist Lisa Epstein in 2010
- Group meets monthly for a happy hour to discuss foreclosure experiences
- Consists of about a half-dozen Treasure Coast residents and another 30 from South Florida
- Plans to expand north and hopes to organize a Treasure Coast meeting
- For more information on the Foreclosure Hamlet Happy Hour meetings visit, [www.foreclosurehamlet.org](http://www.foreclosurehamlet.org).



GUY KITCHENS/SPECIAL TO TREASURE COAST NEWSPAPERS

People from all over the state eat, drink and enjoy each other's company during a Foreclosure Hamlet meeting at Duffy's Sports Grill on Clematis Street in West Palm Beach. Individuals came from all over the state to attend the meeting. "I didn't even know any of these people six months ago," Nicole West said. "Now we are all great friends!"

documents were prepared by Fort Lauderdale-based Ben-Ezra & Katz. Bondi has accused the firm of "fabricating and presenting false and misleading documents in foreclosure cases," according to her

website.

West said the name of accused "robo-signer" Kathy Smith appears on her documents.

"I have been defending my home for four years now," West said.

**Share the moment in the moment.**

AT&T has the nation's fastest mobile broadband network.

With 4G LTE speeds, you can watch HD video, stream music, and browse the web. All on one device.

Available on select Nextel devices. Activation required. ©2011 AT&T Knowledge Ventures. All rights reserved.

**KEY DEFINITIONS**

**Subprime:** Riskier loans offered to those with little or a checkered credit history. The interest rates were higher than those banks traditionally charge customers with better credit.

**Phantom units:** The unknown number of properties with mortgages 90 to 120 days delinquent or homes that might already be in foreclosure but are sitting in legal limbo. Delinquent mortgages that have not been processed by the banks and local court systems yet.

**Short sale:** A real estate transaction where the sale proceeds fall short of the balance of the mortgage. In some cases, that balance can be forgiven by the lender. In other instances, the mortgagor can litigate for the unpaid mortgage balance.

**Mortgage modification:** A process where the lender alters the original mortgage contract by reducing the price and monthly mortgage or extending the loan terms.

**Adjustable-rate mortgage:** A loan or mortgage where the interest rate is periodically adjusted.

**HOME SALES AND PRICES**

MARTIN COUNTY		
EXISTING SINGLE-FAMILY HOMES		
Year	Units sold	Median price
2006	1,260	\$329,975
2007	1,100	\$300,000
2008	1,057	\$260,000
2009	1,167	\$200,000
2010	1,223	\$203,000

CONDO SALES		
Year	Units sold	Median price
2006	419	\$193,000
2007	315	\$160,000
2008	347	\$125,000
2009	463	\$99,111
2010	512	\$80,000

INDIAN RIVER COUNTY		
EXISTING SINGLE-FAMILY HOMES		
Year	Units sold	Median price
2006	1,830	\$230,000
2007	1,563	\$210,000
2008	1,494	\$165,000
2009	1,980	\$130,000
2010	2,001	\$124,000

CONDO SALES		
Year	Units sold	Median price
2006	807	\$203,700
2007	782	\$192,000
2008	807	\$152,000
2009	1,155	\$96,200
2010	1,339	\$80,500

Sources: Florida Realtors, Realtors Association of Indian River County Inc., Realtor Association of Martin County

Lyric's Flagler Center Presents:

**AVERY SOMMERS**

MAY 20th-23rd

The star of Broadway's "Ain't Misbehavin'" and "Showboat" will put on a Cabaret style evening not to be missed!

Purchase your tickets today!  
Call (772) 286-7827

**PRICE \$119.95 | 1-800-955-5858 - VISIT AT 417.COM**

©2011 AT&T Knowledge Ventures. All rights reserved. AT&T, the AT&T logo and the AT&T globe are trademarks of AT&T Knowledge Ventures. All other marks contained herein are the property of their respective owners.