

This is why Bank of America sold mortgage to Carrington - Retaliation against Mark Nelson

Illegal Practices By Ceo Of Carrington Mortgage

jwa81 · ☉ Mar 29, 2016

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J

jwa81

LoanSafe Member

Mar 29, 2016

#1

Hi everyone,

I have no idea if I am posting this in the correct place. I have a very, very unique situation that doesn't really even have to do with my mortgage, but rather my mortgage company directly. This may be a bit long, which I apologize in advance for, but here is the very strange situation I am in:

Back in May of last year, we had some significant damage to our home on the outside from the record amount of ice and snow we had that winter. We filed a homeowner's insurance claim and ended up getting a brand new roof, new siding, and 2 brand new decks. Then, about a week later, we had some pipes leak all over our kitchen (what a streak of luck!), so we had to file yet ANOTHER insurance claim.

For that, we ended up getting basically an entire new house, all new flooring throughout, brand new countertops and cabinets, the whole nine yards. Anyway, the insurance company sent us 2 big checks, one for the exterior claim and one for the interior, together totaling nearly \$40,000 (yes, our insurance rates sky rocketed and we had to find a less expensive insurance company, LOL).

Anyway, on the checks that the insurance company sent us, they also included our mortgage company (Carrington Mortgage) since any checks over \$10,000 have to be sent to the mortgage company to hold until the repairs are complete. Carrington did release a portion of the funds right off so that we could give the contracting company at least some money up front since they had to purchase all of the materials, but they rest needed to be held until everything was complete.

The work on our house started in early July and went on through the whole summer and all of the repairs and remodel were finally completed at the end of September. I contacted Carrington's loss drafts department (who is nearly IMPOSSIBLE to reach by phone) during the first week of October. I then started e-mailing back and forth with one of their representatives in the loss drafts department and she informed me that they needed to have a formal inspection done before they could release the remainder of the funds to us. She said that she would contact the local inspector in our area and that they would then be calling us to set up a time to come out and do the inspection on our home to make sure all of the work that was done is satisfactory. Several weeks went by and we never heard from this so-called inspector. I e-mailed the woman at Carrington back and she verified all of our contact info, which was correct, and she said she would contact the inspector again. Again, we never heard from anyone.

I kept e-mailing back and forth with this woman and never had any communication from said inspector. Communication between us stopped for a period over the winter as my husband ended up needing unexpected open heart surgery in December. Thankfully, that all went well and he is doing great now. I e-mailed the woman in loss drafts at Carrington again about a month and a half or so ago and the whole thing started again. She said she'd contact the inspector (again) and have him call me.

NOTHING!!!

Finally, yesterday, I e-mailed her and told her that my patience are now up and that they needed to release the money to us IMMEDIATELY, that we were done playing these games, and if we did not have the money by the end of this week, I would be reporting them to the Attorney General's office. She then replied and asked me if I could send her photos of the work that was done on our home, which I immediately did. I sent her MANY photos. She e-mailed me back this morning and stated that the photos were not sufficient and that an inspection needed to be done, which I found to be totally ridiculous!

situation and venting my frustrations and essentially demanding that they had better release our funds immediately or that they would be reported on both the state and federal level.

About an hour or so later, I received a reply from Mr. Rose that CLEARLY was not meant for me and was meant to be sent to somebody else at Carrington, but he accidentally must have hit reply instead of forward and sent it to me. Keep in mind, this was the very first time I have ever contacted this man and had NEVER spoken to him before. Here was his reply:

"Chuck -

This idiot has been pestering us for at least a year that I can remember, I can't even sort out all of the details of what she is referring to any longer. Let's do two things here – solve whatever the current issue is asap and then get Ray to offer her a streamline refi at what ever rate will incent her to refinance quickly, then sell the loan on a released basis into the market so that we are no longer dealing with her. Please let me know your thoughts.

BR"

I was literally FLOORED when I saw this! The CEO of my mortgage company was calling me an IDIOT?!?!?! On top of that, he was trying to come up with a scheme to trick me into refinancing with them by offering me a deal that I couldn't refuse, only to turn around and sell my loan after the refi in order to get rid of me?! WOW!!!! Also, where did he get the idea that I had been "pestering" him for the last year?!

This was the very first time I've ever e-mailed this guy! By now, I was totally fired up and I immediately responded to him and said, "Clearly, I'm not the one who is an idiot seeing as how I'm not the one who doesn't know how to send an e-mail to the correct person. Secondly, now that you have resorted to calling me an idiot and I know what you plan to try and do to me, you are now being reported to my state's Consumer Credit Protection Division as well as the CFPB and I will be taking this to every media outlet possible."

Obviously, he didn't respond to me, but had someone from his office call me to try and do damage control, but I wasn't buying it. At least they agreed to overnight our funds to us via FedEx, but I am MUCH more concerned about this e-mail that I received from Mr. Rose. I truly believe what he is trying to do is illegal. I'm pretty sure that he won't even try it now that he realizes how badly he screwed up, but I'm still boiling over it. Obviously, they have the right to sell whatever loans they want, but what he was trying to do, trick me into refinancing and then selling my loan just to get rid of me, HAS to be illegal.

Forums

I immediately called my state's Consumer Credit Protection office and spoke with a staff attorney who was absolutely blown away by the e-mail I received and was VERY anxious to have me file a forma complaint so they can get to work investigating this. He said, "We hold their license!" He even told me that he didn't mean to sound excited, but that he was just very, very anxious to get going on this and had me fill out their online complaint form, which I did. I also filed a complaint with the CFPB and posted a complaint on Consumer Affairs. I am now thinking about contacting the local news media in Anaheim, CA, which is where Carrington is headquartered.

My question is this: Is what the CEO of Carrington did (or planned to do as he said in the e-mail) illegal? Is it likely anything will come of this investigation? If so, what should I expect? Like I said, the attorney for the state was VERY interested in pursuing this further and I, of course, want to pursue this to the furthest degree possible!

Last edited by a moderator: Mar 30, 2016



Moe Bedard

Call 1-800-779-4547

Staff member

Loan Safe Mortgage

Mar 30, 2016

#2

Good day!

WOW!

This story is very similar to a struggling North Carolina homeowner, Daniel Bailey Jr. who was in need of a loan modification and had reached out via email to Mozilo based on a form email he had found in our mortgage forum. Many homeowners were flooding Countrywide with such emails, "overwhelming email boxes [and] disrupting operations," and prompting a tense response from Mr. Mozilo

"This is unbelievable. Most of these letters now have the same wording. Obviously they are being counseled by some other person or by the Internet. Disgusting."

We broke the story for Bailey with several news outlets that then set off a media fire storm. The LA Times, Wall Street Journal, Fox Business and many, many other media outlets. What I would like to do is the same for you so you can do this right and get proper media coverage.

In my opinion, the email is not illegal, nor are their plans. This is just the business of bankers and they are cut throat and simply do not care about their clients. It is all about the money.

However, holding your insurance money hostage is unethical and border line theft. But now they are rectifying the insurance issue now.

The legal authorities may be able to help, but I do not think there is much they can do.

This is just very unethical to say the least!!!!

Today's Mortgage Rate

3.75%

APR 15 Year Fixed

Select Loan Amount

\$225,000

Best Regards,

Moe

Founder

LoanSafe.org - America's #1 Mortgage Forum

1-800-779-4547

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jwa81

LoanSafe Member

Mar 30, 2016

#3

That would be awesome! I was telling my husband and parents just last night how badly I want this to get out to the media, anyone who will listen and take my story! People need to see this!!! I literally nearly fell out of my chair when I saw that e-mail and that the CEO of my mortgage company had blatantly called me an idiot and then when I saw what he planned to do, just to get rid of me! I know that it's probably not illegal, but it was BEYOND unprofessional and unethical and I did report it to both my state as well as the CFPB and the staff attorney with the state was VERY anxious to start investigating this, so he had me fill out their online complaint form immediately, which he received and said they would be reviewing it this morning! I would give anything to get this out there to any news media outlet who will listen. This CEO needs to be exposed and deserved to be totally humiliated for what he did!



Moe Bedard

Call 1-800-779-4547

Staff member

Loan Safe Mortgage

Mar 30, 2016

#4

OK great! Let's work together today to do just that. I'm writing a nice article on that now and have many media contacts.

Here are some links to the previous email blunder I mentioned above with LoanSafe member, Dan Bailey.

Mozilo gets flak over an e-mail misfire - latimes

articles.latimes.com/2008/may/21/business/ft-mozilo21

May 21, 2008 - Chairman Angelo Mozilo ignited an online furor Tuesday by describing a mortgage customer's plea for help as a "disgusting" example of form ...

Oops! Countrywide Chairman Mozilo's 'Disausting' Email ...

Angelo R. Mozilo.

Countrywide CEO Mozilo's "Disgusting" Email Reply: OOPS!

www.cnbc.com/id/24756622CNBC

May 21, 2008 - You've done it, and I've done it, and now Countrywide CEO Angelo Mozilo has done it. He hit "reply" instead of "forward" on the computer.

Countrywide CEO Mozilo's e-mail sets off furore | Reuters

www.reuters.com/.../countrywide-mozilo-email-idUSBNG121445...Reuters

May 21, 2008 - N Chief Executive Angelo Mozilo set off an online furore when he misdirected an e-mail characterizing as "disgusting" the way a borrower ..

Best Regards,

Moe

Founder

LoanSafe.org - America's #1 Mortgage Forum

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jwa81

LoanSafe Member

Mar 30, 2016

#5

WOW!!! I cannot wait to get this out into the media! I want to get it to everyone who will take the story! My goal is essentially to make Mr. Rose's life a living hell after what he did to me! He has definitely proven that HE is the one who is the idiot here by what he did!

👍 Moe Bedard



Moe Bedard

Call 1-800-779-4547

Staff member

Loan Safe Mortgage

Mar 30, 2016

#6

Yeah, I agree and that is what happened to Mzillo.

This is what Mr. Bruce will see in the mirror for a while



Best Regards,

Moe

Founder

LoanSafe.org - America's #1 Mortgage Forum

1-800-779-4547

jwa81

LoanSafe Member

Mar 30, 2016

#7

HA!! I love it!! Nothing will give me more satisfaction than to publicly and nationally humiliate this moron! What he doesn't realize is that one little click of the wrong button is now going to cause him a HUGE amount of humiliation and ridicule! What's funny is about 20 minutes or so after he had sent me that e-mail, someone from Carrington's customer advocate office called me, clearly trying to do damage control. She tried to say that the e-mail didn't even have anything to do with me and that it was about someone else, but it was just accidentally sent to me. I immediately cut her off and said, "Please. Stop. Just stop. I am not the idiot that your CEO thinks I am. You and I both know that this e-mail CLEARLY was about me, so stop trying to make excuses for it, because there are none." Then, she said, "Well, you definitely were not supposed to see it." DUH!!!!!! She was basically groveling and apologizing all over the place for the idiotic mistake that her stupid boss made and kept asking if there was ANYTHING she could do to help me, but I told her that it was too late as the damage had already been done and that it had already been reported and would be taken to the news media. She even called me back about a half hour later and continued to grovel! Ha! I'm at a 3.5% interest rate now, so I guess maybe now would be a good time to ask for 2%! HA!!



Moe Bedard

Call 1-800-779-4547

Staff member

Loan Safe Mortgage

Mar 30, 2016

#8

This is comical and just adds to the BS. Yes, that was for sure damage control and almost the exact same thing that happened with Mr. Bailey in 2008.

I would wait to ask about the 2% because we got Bailey a 1% loan modification and a lot of money knocked off his mortgage.

When will these bankers ever learn.....

Best Regards,

Moe

Founder

LoanSafe.org - America's #1 Mortgage Forum

1-800-779-4547

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👍 just_me

jwa81

LoanSafe Member

Mar 30, 2016

#9

Holy crap....1%?!?!? WOW!!! That would be AMAZING and would lower our monthly payment SO much!!! Maybe this could turn out to be one of the best things that ever happened to me!!

jwa81

LoanSafe Member

Mar 31, 2016

#10

Just wondering if there is anything I need to do on my end to help get this story out to the media!

jwa81

Apr 5, 2016

#11

Haven't heard anything for a while, so just wanted to check back to see if the plan is still on to submit this story to the media!

J

jwa81

LoanSafe Member

Apr 12, 2016

#12

I figured I'd check back one last time on this. I would really like to get this story to the news media and was wondering if there were still plans to do so since I haven't heard anything in a couple of weeks. If not, I'm going to do what I can to get this out there on my own.

J

Josh.Chambers

LoanSafe Member

Jun 14, 2017

#13

jwa81 said: ➡

I figured I'd check back one last time on this. I would really like to get this story to the news media and was wondering if there were still plans to do so since I haven't heard anything in a couple of weeks. If not, I'm going to do what I can to get this out there on my own.

Do you still have the email for Bruce Rose?

J

jwa81

LoanSafe Member

Jun 22, 2017

#14

Josh.Chambers said: ➡

Do you still have the email for Bruce Rose?

Hi there,

I do. It's bruce.rose@carringtonhc.com. Good luck! We are having issues with them as well right now and I'm about to lose my mind.

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