



Department of Justice

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April 23, 2009			PHONE: (813) 274-6136	
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JACKSONVILLE MORTGAGE FRAUD CONSPIRATORS SENTENCED

Jacksonville, Florida - U.S. Attorney A. Brian Albritton announced today that U.S. District Judge Henry Lee Adams, Jr., has sentenced three individuals from Jacksonville on charges of conspiracy to commit wire fraud and making false statements to the United States Department of Housing and Urban Development. Patrick M. Singletary was sentenced to 18 months in federal prison and ordered to forfeit \$1 million. Robert D. Singletary and Peter J. Russo were each sentenced to serve one year in federal prison. Robert Singletary was ordered to forfeit \$1 million and Russo was ordered to forfeit \$500,000. The Court set a hearing for July 21, 2009 to determine the amount of restitution to be ordered in each of the defendants' cases. The defendants are to report to an institution designated by the United States Bureau of Prisons no later than July 30, 2009. All three defendants had pleaded guilty in October 2008.

According to court documents, the defendants participated in a scheme to defraud the United States Department of Housing and Urban Development. The defendants caused false and fraudulent documentation to be submitted in the loan approval process while securing federally-insured FHA mortgages for owner-occupants purchasing single-family residential properties in Jacksonville between 1997 and September 2004. The court found that Patrick Singletary and Robert Singletary were responsible for a loss to HUD in excess of \$1 million. Russo was responsible for a loss of \$500,000.

This case was investigated by the Federal Bureau of Investigation and the United States Department of Housing and Urban Development, Office of the Inspector General. It was prosecuted by Assistant United States Attorney Mark B. Devereaux.