



# Department of Justice

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## **NOBLESVILLE MAN SENTENCED FOR MORTGAGE FRAUD**

### PRESS RELEASE

Indianapolis - Marvin G. Hampton, 66, Noblesville, Indiana, was sentenced to 12 months home confinement months today by U.S. District Judge Sarah E. Barker following his guilty plea to mortgage fraud, announced Timothy M. Morrison, United States Attorney for the Southern District of Indiana. This case was the result of a two year investigation by the U.S. Postal Inspection Service.

Between 2003 and 2005, Hampton operated a real estate company, Glen Mar Land & Home Corp. Hampton's company purchased distressed homes in economically disadvantaged neighborhoods for between \$5,000 and \$30,000. Hampton then performed a minimal number of repairs, and sold the properties for between \$60,000 -\$70,000. Hampton recruited individuals as investors to purchase the properties. He promised to pay the down payments and gave the investors \$1,500 incentive fee to purchase the homes. Hampton set the prices instead of the prices being arms length transactions. None of these facts were disclosed to the lenders. As additional enticements to the investors, Hampton also promised them that he would find renters and make up missed payments for the first six months. Nearly all the properties are now in foreclosure. Hampton walked away with an average of \$20,000 profit on each property.

According to Assistant U.S. Attorney Gayle L. Helart, who prosecuted the case for the government, Judge Barker Judge Barker also imposed one year supervised release following Hampton's time in home confinement. Hampton was ordered to make restitution in the amount of \$262,424.76, to three victim lending institutions.

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