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Former prosecutors threaten big banks with Federal Lawsuits for ignoring federal regulations during the loan modification process

BY ANN LINO

A Miami foreclosure defense law firm is preparing to take on lenders that it claims are violating federal mortgage servicing regulations issued in January of 2014 that prohibit “dual tracking” of foreclosures. Partners Bruce Jacobs and Court Keeley, of the downtown Miami Law Firm of Jacobs Keeley, warn Mortgage Servicers that they are prepared to make a federal case out of it.

The Consumer Financial Protection Bureau recently allowed homeowners to sue mortgage servicers who proceed to a foreclosure judgment or sale during their review for a loan modification. Jacobs Keeley warns that banks violating these regulations should not rely on the courts to provide cover for their misdeeds. Banks must respect the CFPB prohibition on dual tracking even if the courts want to push forward in reducing their caseload.

“Homeowners should have every chance to save their homes. These banks have destroyed a lot of families and communities with their reckless behavior,” said Jacobs. “They expect no one will sue them. In 2015, the team at Jacobs Keeley intend to make a federal case out of it.”

Instead of delaying foreclosures as homeowners await word on applications to modify mortgages, some



courts push through cases giving lenders a loophole to press on with obtaining the home through foreclosure.

About Jacobs Keeley, PLLC:

The firm is based in downtown Miami and represents clients in both State and Federal courts. The firm practices primarily in the areas of Debt Defense & Criminal Defense. Both partners, Bruce Jacobs and Court Keeley, are former Miami-Dade County Prosecutors and former bank lawyers. Together, they have over

100 trials between them. The partners are part of “Max Gardner’s Army” and train at seminars around the country on cutting edge consumer rights strategies and tactics. They are also the hosts of a weekly radio show called “Debt Warriors with Bruce Jacobs & Court Keeley” on 880am The Biz. Visit online at www.debtwarriors.com or call 866-Debt-War (866-332-8927). The show airs Tuesdays at 6:00 pm and discusses many solutions to mortgage and debt problems many Americans are facing today.