

FOR IMMEDIATE RELEASE
May 19, 2020

Contact:
(813) 501-5466
dls@whoownsmyhome.com

HOMEBUYER FINDS OUT CHASE DOES NOT OWN PROPERTY TO SELL IT

Fountain Hills, AZ - A new homebuyer, excited when her offer for a foreclosed home in Fountain Hills was accepted by JPM Chase, learned that Chase may not own it to sell it to her as Chase had already sold the property four months BEFORE they received a Maricopa County Trustee's deed.

Donna Steenkamp is an investor and legal researcher who did her own due diligence. The deceased previous homeowner held a Washington Mutual mortgage. When Steenkamp checked county land record, she found two assignments - one from the FDIC and the second to MTGLQ Investors. As the foreclosure proceeded, Chase never substituted MTGLQ as the new owner of the loan. Instead, Chase received the Trustee's deed "as lender" and then attempted to sell it again to Steenkamp 2 years later.

When Steenkamp questioned First American Title who refused to acknowledge the assignments, they stood by their title commitment that was paid for by Chase. Both Chase and First American completely ignored the MTGLQ transfer as if it didn't exist. Clearly there were problems and county land record proved it. Nothing prevented Steenkamp from being sued later had the sale concluded as it stood.

Steenkamp contacted the AZ Attorney General and the Dept of Insurance. In their responses to the authorities, Chase and First American still refused to acknowledge the glaring title issues as if they weren't there, in turn re-listing the property to sell to yet another buyer while still under contract with Steenkamp. Steenkamp had revised her offer, taking the property "as is" which she was willing to resolve via legal action later. Chase did not respond.

The 1st recorded Assignment alleged transfer from the FDIC to Chase using 'FDIC authorization' via the WaMu receivership. Steenkamp contacted FDIC officials who confirmed that the property was not part of the receivership and the FDIC had no knowledge of it.

Steenkamp also learned the FDIC never saw ANY loan files, immediately turning the digital files over to Chase as part of the FDIC Purchase Agreement. Steenkamp found that there were no loans on WaMu's books at time of receivership, therefore Chase's claims of ownership to WaMu loans

PAGE TWO,
HOMEBUYER FINDS ...

didn't fly. Chase also took over Washington Mutual BANK, not Washington Mutual, INC. where loan securitization took place. Chase only got the SERVICING rights to WaMu loans - not the loans themselves.

Chase cancelled Steenkamp's contract and returned her escrow deposit. A less educated buyer would never know they were not really receiving clear title, at high risk of a lawsuit while paying an entity who did not own the property in the first place. Steenkamp is pursuing all remedies available to still purchase the home.

"What's frightening is that Chase, as servicer, is still collecting monthly payments on Washington Mutual loans. Who are they paying as owner of the loan?" Steenkamp continues, "obviously not Washington Mutual or other failed banks that Chase services who no longer exist." And it's not the first time Chase has been caught claiming ownership of mortgages they did not own.

In 2012, Chase Home Finance mailed [33,456 forgiveness letters](#) informing borrowers that their mortgage was canceled as partial payment to the government in the National Mortgage Settlement. Only the investors who actually owned the loans were not amused and sued Chase.

Both the AZ Attorney General's office and the Dept of Insurance refused to investigate the issue for unknown reasons. Steenkamp is calling for Arizonians to contact the Attorney General's office and other state officials to investigate this massive and blatant fraud by JPM Chase.

Steenkamp has since launched a website called "www.whoownsmyhome.com" offering her unique research to help homeowners learn who their lender really is (or isn't). 80% of the properties she investigated for commercial clients identified fatal problems a title company will NOT identify. She figures "if you don't own it, you can't foreclose or collect payments." She has also launched an IndieGoGo campaign to raise money quickly to automate her research to be able to now help homeowners (<https://www.indiegogo.com/projects/disruptive-software-identifies-mortgage-fraud#/>).

###

Address of property: 13430 Sunridge Drive, Fountain Hills, AZ