

BEHIND THE HUMBLE BLUE PICKUP SCOTT BROWN HAS BEEN WORKING FOR BANKS WITH TIES TO HOME- STEALING FORGERS

[youtube]nnZw6sm_yAY[/youtube]

Remember when Scott Brown used his old GMC pickup to promise he'd change business as usual in Washington?

In a bid to force Elizabeth Warren to reveal her clients going back decades, Brown made this admission.

"I am also a real estate attorney with a very small general practice. I don't have any corporate clients, where I get paid tens of thousands of dollars."

Mostly, he said, his local legal work involved property closings and real estate transactions. He said he has worked for Wrentham Cooperative Bank, Hyde Park Cooperative Bank and Middlesex Savings Bank.

"I was a title agent for first American and Fidelity National Title and I represented a couple of small mortgage companies that are probably out of business now," Mr. Brown said. [my emphasis]

As Adam Levitin and DDay translate, by working for Fidelity National, Brown worked for the parent company of one of the most corrupt players among the rogues gallery of mortgage fraudsters.

Fidelity National is the former parent

company of LPS, one of the worst offenders in the foreclosure fraud industry. Fidelity National split with LPS very quickly once their worst abuses came to light.

As I'm sure you can gather from my reports here, LPS was a middleman in this game, providing faulty documents – often off a prescribed menu, where you pay \$100 for a mortgage assignment, or \$150 for a full loan file – through its subsidiary DocX. This company facilitated forgeries and mass false documents, which we know through Lynn Szymoniak's work. The Linda Green phenomenon came right out of LPS and DocX. This is where robo-signing lived.

And while we don't know what Brown did—or still does!—for Fidelity National, it does place him in the front seat of the housing bubble.

It's not clear exactly what Brown was doing for these clients—title work sounds innocent and boring enough, and Brown certainly isn't responsible for all of his clients' misdeeds. But at the very least, Brown's association raises a host of questions. Who were those "mortgage companies" that he worked for? It's nice that Brown named a bunch of local banks, but I wonder what lies under the "mortgage company" label? What did Scott Brown understand about the mortgage market he was facilitating? Did he recognize that there was a bubble? (He was a town property assessor at one point, so one would think he'd notice this sort of thing.) If not, what does that say? And if so, what does *that* say? How many predatory loans did Scott Brown facilitate? How many of the loans where he handled the closing resulted in foreclosure? What would he say to those families that lost their homes to

predatory loans?

Since Brown first raised these nice homely local banks with ties to document forgers in a bid to force Warren to explain more about how she helped people get asbestos settlements and other things, I'm sure he'll have no problem answering Levitin's questions about precisely what he did and knew about the mortgage industry. Ha! And, as DDay notes, he should also answer for the conflicts of interest that led him to hold up some financial reform.

He held out in the [financial reform] bill, getting a bank fee removed that would have paid for much of the regulatory measures, and weakening the Volcker rule to allow more proprietary trading among big financial institutions. So Brown was a cog in the great finance wheel when doing these closings and "title work," and also when a US Senator trying to enable as much profit-earning risk in the big financial institutions as possible. A useful cog.

Before Scott Brown digs up work Warren did years ago, he probably ought to elaborate on this nice homey mortgage work, and let us know whether he was ignorant to the corruption around him, or just facilitating it. After all, he's the guy insisting on transparency .