

# REAL ESTATE

## Financial Vultures Still Hope to "Swoop" in on Real Estate Consumers

By Erik Derr

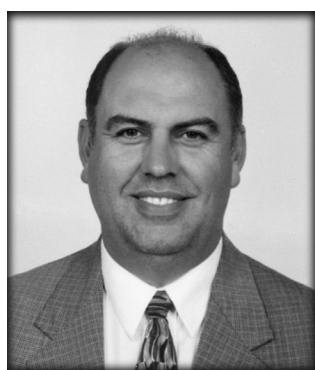
Just as South Bay consumers are emerging from their financial fallout shelters and considering whether to navigate the housing market again, lawmakers in the U.S. Senate are pushing new legislation to fight real estate scams. Cosponsored by Senators Charles Schumer, a Democrat from New York, and Jon Kyl, a Republican from Arizona, the proposal would earmark upwards of \$200 million for state and local prosecutors to go after those who, as Schumer said, "are trying to swoop in and take advantage of desperate homeowners."

tional funding would bolster the efforts of states that so far haven't had the resources to prosecute some of the industry's most egregious cases. Competitive grants would be awarded to prosecutors' offices to hire new investigators, accountants and attorneys. "The housing crisis has spawned a cottage industry of refinancing and foreclosure prevention scams," Schumer said.

"It's about time they do something, said Jon Hernandez, a landscaper-turned-office-supply-salesman who admits he was "duped" out of nearly \$1,000 by a fraudulent refinancing outfit before he learned "they were nothing

Supporters of the measure say the addi-

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## Open House Directory

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 Bill Ruane Re/Max Beach Cities Realty 310-877-2374

### OPEN HOUSE

1. Sun. 2:00-4:00 **615 W. Pine Ave. 4 Bd. 4 Ba. \$1,550,000**  
 Suzanne Costello Bulldog Realtors 310-497-2546  
 2. Sun. 2:00-4:00 **832 Penn St. 2 Bd. 1 Ba. \$609,000**  
 John Skulick Shorewood Realtors 310-350-4240  
 3. Sun. 2:00-4:00 **204 Sheldon 4Bd. 2.5 Ba. \$689,000**  
 June Noel Sotheby's International Realty 310-724-7000  
 4. Sun 2:00-4:00 **1005 E Acacia Ave, ES 3Bd. 1.5Ba. \$849,900**  
 Bill Ruane Re/Max Beach Cities Realty 310-877-2374  
 5. Sun 2:00-4:00 **737 California St 5Bd. 3 Ba. \$1,199,000**  
 Bill Ruane Re/Max Beach Cities Realty 310-877-2374  
 6. Sun 2:00-4:00 **350 Hillcrest St. 3Bd. 2.5 Ba. \$999,000**  
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### OUT OF AREA OPEN HOUSE

7. Sat. 1:00-4:00 **2508 Walnut Ave., MB 3 Bd. 2 Ba. \$1,049,000**  
 Boyd Jeffery WS Real Estate Services 310-521-2902  
 8. Sun. 1:00-4:00 **2508 Walnut Ave., MB 3 Bd. 2 Ba. \$1,049,000**  
 Boyd Jeffery WS Real Estate Services 310-521-2902  
 9. Sun 2:00-4:00 **232 16th Pl, MB 3 Bd. 2 Ba. \$1,199,000**  
 Bill Ruane Re/Max Beach Cities Realty 310-877-2374  
 10. Sun 2:00-4:00 **1215 Ashmill St, Carson 4Bd. 3 Ba. \$575,000**  
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 11. Sun 2:00-4:00 **1223 Ashmill St, Carson 3Bd. 3 Ba. \$550,000**  
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