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## Calif. Man Sentenced In \$12M Fake Home Sale Scam

By **David Holtzman**

Law360 (October 25, 2022, 3:15 PM EDT) -- A California man was sentenced to nine years in prison for his role in a scam in which he and others stole money from homebuyers for homes they didn't intend to sell or that weren't for sale at all.

Adolfo Schoneke, 45, was sentenced Monday in Los Angeles federal court, following his conviction in May of one count of conspiracy to commit wire fraud.

He and his co-conspirators took \$11.7 million from about 750 victims in the Los Angeles area between 2014 and 2016, according to prosecutors. Some were repaid, but nearly 400 of those victims are still missing \$6 million.

"Playing on the dream of homeownership and seemingly out of reach home prices, [Schoneke] figured out a way to 'sell' homes that he did not own and had no business in listing for sale," prosecutors said in a statement.

Schoneke and his partners carried out the scheme using a broker's license held by a co-conspirator. The license enabled them to list properties for sale on a multiple listing service, where they often advertised properties below market prices to attract interest.

In some cases, Schoneke and his co-conspirators paid sellers to let them organize open houses at homes that were on the market, according to the statement. With houses that were not actually for sale, Schoneke accepted offers from multiple would-be buyers but led each victim to believe theirs was the only successful bid.

Victims would wire money for down payments to the perpetrators, thinking the funds would be placed into escrow accounts. Instead, Schoneke and others distributed the money from the accounts to each other. Schoneke presented fake sale approval letters, in some cases containing sellers' forged signatures, to get victims to pay the full home purchase price.

When some victims demanded their money back because the process of completing sales was dragging on, Schoneke explained that the transactions were short sales and needed approval from mortgage lenders who would have to take losses on their loans. Some so-called delays went on for years.

Schoneke's partners in the fraud included his sister, Bianca Gonzalez, who was found guilty in the same court in April. Her sentencing is scheduled for May 2023.

A restitution hearing is scheduled in Schoneke's case on Dec. 12.

Adolfo Schoneke was represented by Michael G. Freedman of Freedman Firm PC.

Bianca Gonzalez is represented by Garo B. Ghazarian of Law Offices of Garo B. Ghazarian.

The United States is represented by Kerry L. Quinn of the U.S. Attorney's Office Major Frauds Section.

The case is USA v. Schoneke, case number 2:21-cr-00151, in the U.S. District Court for the Central District of California.

--Editing by Gemma Horowitz.

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