



Summary

Eric Forster provides expert counsel for companies involved in litigation, economic losses or regulation disputes in the real estate/mortgages arena. His primary areas of expertise include risk management, market analysis, damage calculations, and brokers' standards of care and practices. Eric has extensive experience in providing testimony at regulatory proceedings, trials, and depositions. Over the course of his career, he presented expert testimony in legal matters involving lending institutions, real estate firms and numerous federal cases involving TILA and RESPA violations.

Eric Forster has served as Principal of Forster Realty Advisors since 1997, following a career in the mortgage/real estate industry. His tenure in the consulting industry includes providing consultation to clients on realty standards and practices, customer standards of care and market analysis. His training in forensic economics has been used in bankruptcy cases, as well as the determination of damages in commercial and residential real estate losses. He has held a California real estate license since 1981 and a Freddie Mac Underwriter registration since 1994.

He holds an MBA from Pepperdine University in Los Angeles, which has been augmented by a certificate in economics for Cornell University's Johnson Graduate School of Business, and by a certification (MAFF) in forensic economics. Undergraduate work was taken through the joint program of Columbia University (NY) and the Albert List College of the Jewish Theological Seminary, where he majored in History.

Affiliated with many professional organizations, Mr. Forster has chaired various subcommittees of the American Bar Association, and is a past member of a regulatory committee of the State Bar of California.

EXPERIENCE

Forster Realty Advisors (Principal) Los Angeles, CA 1997-present

Consulting in the areas of:

- Mortgages and real estate finance.
- Real Estate industry standards and practices.
- Lenders/Borrowers standards and practices.
- Plaintiff and Defense strategies concerning breach of contract and/or fraud.
- Mortgage fraud litigation.
- Credit underwriting (commercial & residential loans)
- Brokers' malpractice issues; conflicts of interest
- Title insurance coverage, exclusions and claims
- Escrow standards and practices
- Commission compensation issues
- Fannie Mae/Freddie Mac credit score & automated underwriting issues.
- Real estate damage calculations.
- Property analysis for bankruptcies

American Arbitration Association 2009-present
Arbitrating and mediating commercial and real estate claims.

FINRA (Financial Industry Regulatory Authority) 2009-present
Arbitrating securities and employment-related claims.

NFA (National Futures Association) 2009-present
Arbitrating commodities claims.

State Bar of California 2011-present
Arbitrating fee disputes between attorneys and clients.

Eric Forster Inc. 1993-2011 All aspects covered by the California Real Estate Broker's license: Property sales, Residential property management and leasing, as well as Production, processing and underwriting mortgage loans for residential, commercial and industrial properties. Ensuring compliance with investor guidelines (FNMA, FHLMC, portfolio). Instituting Quality Assurance

procedures and full compliance with HUD and DRE regulations, including title, escrow and appraisal compliance. Training and supervising loan officers.

Superior Court of California for Santa Barbara County (Special Master) 2009-2010 Tasked with asset dissolution and with providing restitution to the victims of a major real estate Ponzi scheme, involving 147 felony counts, including selling a security under a misrepresentation, grand theft and forgery.

Great Western Bank (Loan Officer) 1990-1993

Home Savings (Loan Officer) 1986-1990

Bankers Group (Partner) 1983-1986: Production, processing and underwriting mortgage loans for residential, commercial and industrial properties. Ensuring compliance with investor guidelines (FNMA, FHLMC, portfolio). Instituting Quality Assurance procedures and full compliance with HUD and DRE regulations, including title, escrow and appraisal compliance. Training and supervising loan officers.

J.D. Kelleher Realty (Branch Manager) Pacific Beach, CA. 1981-1982

Managing and supervising realty sales staff. Training agents in standards, procedures and compliance with regulations.

Expert Witness Court Qualifications:

Qualified in state courts in CA, CO, AZ, NV, FL, IL, TX, WA, NY, NJ, AZ, MD, DC, ID and TN.

Federal courts in California, Mississippi, Kentucky and Alabama.

EDUCATION

- Pepperdine University Graziano Graduate School of Business, MBA
- (Thesis: The economics of enterprise IT conversion)
- Cornell University Johnson Graduate School of Management
- (Graduate Certificate in Economics and business strategies)
- Columbia University - Albert List College (JTS) TD, Baccalaureate

CERTIFICATIONS:

- MAFF - Certified Master Analyst in Financial Forensics (NACVA)

ADR:

- Harvard Law School (PON), Advanced training in negotiations
- American Arbitration Association, Arbitration I and II
- UCLA, Advanced mediation training
- GTF, D. Med., Mediation ethics

Recognition & Honors

California State Senate

Los Angeles City Attorney

Los Angeles County Superior Court

MEMBER

American Bar Association (Chair, Real Estate Experts Subcommittee 2009-2012)

American Bar Association (Co-Chair, ADR/Securities Subcommittee) 2013-

State Bar of California (Public Member, Committee on Mandatory Fee Arbitration 2011-2013)

American Academy of Economic and Financial Experts

American Real Estate and Urban Economic Association

American Arbitration Association (Real Estate panel)

California State Bar/San Fernando Valley Bar Association (Mandatory Fee Arbitrator)

Board of Arbitrators, Financial Industry Regulatory Authority (Arbitrator No. A55740)

Board of Arbitrators, National Futures Association (Arbitrator No. 0412838)

Mediation panel, Los Angeles County Superior Court (Neutral No. AD0679)

California Dispute Resolution Council

Southern California Mediation Association

Institute of Forensic Science and Public Policy – AJS

Beverly Hills/Los Angeles Association of Realtors

NACVA, the National Association of Certified Valuation Analysts.

LICENSES

CA BRE Broker License Nos. 00827388, 01264203

Federal NMLS Reg. No. 354426

Freddie Mac Underwriter & Seller No. 121555

California Insurance broker (inactive)

Publications by Eric Forster

Editor:

[Mortgage Litigation and Forensics](http://www.mortgageforensics.wordpress.com) (www.mortgageforensics.wordpress.com)

Mortgage issues in courts of law - fraudulent application, loan origination and underwriting.

Books

The Mortgage Applicants Bible (2000 edition. ISBN 0-595-09171-7)

Articles

Israel Shelanu/Shalom L.A. *Real Estate advice column* 1988-2007. Approx. 650 articles.

For **Real Estate Today** (National Association of Realtors publication):

Are ARM Borrowers Overpaying? Real Estate Today 9/92

Chart a Course to Smart Real Estate Investing Real Estate Today 9/93

For **AOL O'Reilly Publishing** Personal Finance Center *Buying a Home* series:

Buying a Home: *Buy v. Rent Considerations* 5/95

Buying a Home: *Meet Your Realtor* 5/95

Buying a Home: *Financing Available* 6/95

Buying a Home: *Who Are The Lenders?* 7/95

Buying a Home: *Qualifying for the Loan* 7/95

Buying a Home: *Your Credit* 8/95

Buying a Home: *Appraisal Considerations* 9/95

Shopping for Rates in a Fixed Market 1/96

For **AllExperts.com** (A New York Times Company):

Real Estate / Finance Q&A Articles 2004-Present. Approx. 200 articles.

Recent testimonies at trials or by depositions (P) For Plaintiff (D) For Defendant
United States v. Haymore (D)

Kent v. Lenvin (Respondent's economic tables) (D)

Godoy v. BNY Mellon (declaration) Santa Ana (P)

Snelgrove v. Wells Fargo Bank (deposition) Colorado Springs, CO (P)

Calabrese v. PVEC Inc. (arbitration testimony) Los Angeles (P)

Meaney v. JPMorgan (deposition) Santa Barbara, CA (P)

Burgard v. Burgard (trial testimony) Orange, CA (P)

Snelgrove v. Wells Fargo Bank (declaration) Colorado Springs, CO (P)

Rink v. Bonner-Casitas (deposition) Los Angeles (P)

Casonhua v. Berry (deposition) Los Angeles (P)

Robles v. Fast Track Inc. (deposition, declaration) Santa Ana, CA (P)

Kuhnke, bankruptcy of (declaration and economic tables) Los Angeles

111 Zuma LLC, bankruptcy of (declaration and economic tables) Los Angeles

Strickler v. Bank of America (deposition) Los Angeles (P)

Sunrise Bank of Arizona v. Gary Appraisals, et al. (declaration) Phoenix (D)

Michigan Commerce Bank v. Gary Appraisals, et al. (declaration) Phoenix (D)

Munjar v. Wells Fargo Bank (declaration) Boise, ID (P)

Figueroa v. Simon, et al. (trial testimony) Los Angeles (P)

Bonetti v. Limon, et al. (trial testimony) Los Angeles (P)

Gerbasi, bankruptcy of (Court testimony) Los Angeles

People v. Albito (declaration) San Diego (D)

Texas Capital Bank v. First American Title (declaration) Louisville, KY (P)

Louers v. Lacy (declaration) Washington, DC (P)

Bankruptcy of Mendenhall (declaration) Los Angeles, CA
Bankruptcy of Frank (Court testimony) Los Angeles, CA
Bankruptcy of Frank (declaration) Los Angeles, CA
Chevy Chase Bank v. Barnhart (declaration) Las Vegas, NV (D)
Equity Funding v. E. Bonner (deposition) Walnut Creek, CA (D)
Quintero family Trust v. OneWest bank (declaration) San Diego, CA (P)
Wells Fargo Bank v. Jones (declaration) Wayne, NJ (D)
Kim v. Samson (trial testimony) Chatsworth, CA (P)
Stuart v. Kent (trial testimony) Las Vegas, NV (D)
Bieganski v. Tiboram (deposition) San Jose, CA (D)
Borg v. Coldwell Banker (trial testimony) Santa Ana, CA (P)
Benedict v. Greene (trial testimony) Pasadena, CA (P)
Busby v. RealtySouth (deposition) Birmingham, AL (P)
Borg v. Coldwell Banker (deposition) Santa Ana, CA (P)
Faerber v. Sunday (deposition) Malibu, CA (P)
People v. Wilson (trial testimony) Santa Maria, CA (D)
Mills v. Countrywide (trial declaration) Gulfport, Mississippi (P)
Kratz v. Countrywide (trial declaration) Orlando, Florida (P)
FTC v. Direct response (declaration) Los Angeles, CA (D)
Jose Ramirez v. Sergio Ulloa (trial testimony) Los Angeles, CA (D)
First Franklin v. Steadfast (trial declaration) Los Angeles, CA (D)
Lourenco v. Hill (trial declaration) San Jose, CA (P)
Barnes v. Morales (trial testimony) Los Angeles, CA (D)
Barnes v. Morales (deposition) Los Angeles, CA (D)
SK Plaza v. Kim (arbitration testimony) Los Angeles, CA (D)
Byun v. Padilla (trial testimony) Los Angeles, CA (P)
Hoffman v. Rehabbers Financial (arbitration testimony) Los Angeles, CA (D)
Greco v. Rowher (deposition) Phoenix, AZ (P)
Ohio Savings Bank v. Commonwealth Land Title (declaration) Houston, TX (P)
Drew v. Equifax (declaration) San Francisco, CA (P)
Contrerras v. Glass (declaration) Los Angeles, CA (D)

*****END*****