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PRESS RELEASE

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Attorney General Frosh Announces Settlement with Caliber Homes, Inc.

Mortgage Lender Agrees to Pay \$250,000 Penalty

BALTIMORE, MD (December 21, 2022) – Maryland Attorney General Brian E. Frosh today announced his Consumer Protection Division has reached a settlement with mortgage lender Caliber Homes, Inc. concerning its advertising practices. Caliber was accused of sending mailers to approximately 220,000 Maryland consumers between May 2019 through March 2021 that deceptively displayed on the mailer’s envelope the name and address of the consumers’ original mortgage, creating the appearance that the mailer was sent from the consumer’s mortgage company when the true sender was Caliber. Lenders licensed in Maryland are prohibited from advertising under any name or address that is not their own. Although Caliber denied any wrongdoing, it agreed to pay the Attorney General’s Office a \$250,000 penalty.

“Today’s settlement sends a strong message to lenders who engage in illegal advertising: it must stop,” said Attorney General Frosh. “Consumers should not have to navigate through their mail to determine who their real lender is when they are considering responding to a loan offer.”

Today’s settlement also includes an injunction that requires Caliber to not advertise loans to consumers in any way that is misleading, including prohibiting it from sending advertising with the name of the consumers’ lenders. Consumers with concerns about their lenders can call the Consumer Protection Division at 410-528-8662. They can also file complaints with the Commissioner of Financial Regulation within the Department of Labor.

<https://www.marylandattorneygeneral.gov/press/2022/122122.pdf>