

Foreclosure victims could get money back

FORT MYERS, Fla. - The federal government is ordering the nation's largest lenders to pay back victims of fraudulent foreclosures.

Regulators have given the banks 45 days to look into potentially faulty foreclosures dating back to 2009. An independent auditor will figure out who qualifies, but how much they could get isn't clear.

But the plan may come as too little, too late for people who have already lost their homes.

"That's a bell that can't be unrung. Most of the time," said real estate attorney Jason Holtz. "You can't put someone back in the property when their home's been sold, possibly resold a second time."

Democrats in Congress say the government could have gone even further by setting up a clear series of steps lenders must follow before they can foreclose.

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