

Is KB Home (NYSE: KBH) Illegally Inflating Florida Home Prices?

Posted by Steve Berman on Jul. 22, 2009

Did Florida residents who purchased homes from housing giant KB Home (NYSE: KBH) fall victim to the same scheme home purchasers claim the housing giant used in California, Arizona and Nevada?

Earlier this year, we filed cases in Arizona and California against KB Home claiming the homebuilder conspired with mortgage giant Countrywide and its appraisal subsidiary, LandSafe, to artificially inflate home appraisal values in an effort to push up home values. According to the complaints, homeowners unknowingly overpaid for their homes and purchased overly expensive mortgages.

Now we are actively investigating similar claims of wrongdoing in Florida, another state crippled by a crumbling housing-market collapse.

Since we began our actions in California, we've heard from purchasers that KB may be using similar practices in Florida, where the homebuilder has 76 communities.

KB Home operates in California, Nevada, Arizona, Colorado, Texas, Louisiana, Florida, North Carolina and North Carolina.

We're interested in hearing from Florida KB homeowners. If you would like to share your experience with us, please e-mail kbhomes@hbsslaw.com or visit our Web site at www.hbsslaw.com/kbhomeflorida.