



# Federal Housing Finance Agency

Constitution Center  
400 7<sup>th</sup> Street, S.W.  
Washington, D.C. 20219  
Telephone: (202) 649-3800  
Facsimile: (202) 649-1071  
[www.fhfa.gov](http://www.fhfa.gov)

## FINAL SUSPENSION ORDER

The Federal Housing Finance Agency, as safety and soundness regulator of Fannie Mae, Freddie Mac, and the eleven Federal Home Loan Banks (the “regulated entities”), is issuing this Final Order pursuant to the following legal authorities:

1. Section 1313B of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (Safety and Soundness Act) authorizes FHFA to establish standards for the regulated entities regarding prudential management of risks. FHFA is authorized to issue orders requiring the regulated entities to take any action that will best carry out the purposes of that section. *See* 12 U.S.C. 4513b(b)(2)(B)(iii).
2. Section 1319G of the Safety and Soundness Act authorizes FHFA to issue any orders necessary to ensure that the purposes of the Safety and Soundness Act are accomplished. *See* 12 U.S.C. 4526(a).
3. Section 1313 of the Safety and Soundness Act authorizes FHFA to exercise such incidental powers as may be necessary in the supervision and regulation of each regulated entity. *See* 12 U.S.C. 4513(a)(2).

Consistent with these authorities, FHFA has determined that any business relationship between Express Property Services & Home Improvement and a regulated entity would present excessive risk to the safety and soundness of the regulated entity.

This determination is based on the following findings:

1. James Murray was a general contractor who operated two companies: Murray Home Improvement and Express Property Services & Home Improvement.
2. On January 30, 2020, James Murray was sentenced by the United States District Court, District of Massachusetts, to imprisonment for a term of eighteen (18) months and three (3) years of supervised release.
3. The regulated entities are suspended from engaging in business with James Murray, effective October 26, 2020.
4. Express Property Services & Home Improvement is an affiliate of James Murray as defined in the FHFA Suspended Counterparty Program Regulation at 12 CFR 1227.2.

With this Final Order, FHFA is directing each regulated entity to cease any business relationship with Express Property Services & Home Improvement for five (5) years, beginning on January 20, 2021. This suspension extends to any individual, company, partnership or other group that FHFA determines to be an affiliate of Express Property Services & Home Improvement.

This Final Order is a final action of the Federal Housing Finance Agency.

---

Alfred M. Pollard  
Suspending Official