



# 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 (collectively the “regulated entities”), is issuing this Final Order pursuant to the following legal authorities:

1. Section 1313 of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (Safety and Soundness Act), which authorizes FHFA to exercise such incidental powers as may be necessary in the supervision and regulation of the regulated entities. *See* 12 U.S.C. 4513(a)(2);
2. Section 1313B of the Safety and Soundness Act, which 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); and
3. Section 1319G of the Safety and Soundness Act, which 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).

Consistent with these authorities, FHFA has determined that any business relationship between Eric Hill and the regulated entities would present excessive risk to their safety and soundness.

This determination is based on the following findings:

1. Eric Hill and others purchased real properties and induced mortgage lenders to fund mortgages on residential properties by submitting materially false and fraudulent loan applications, making fraudulent representations and submitting fabricated documentation that falsely represented buyers' employment, income and assets.
2. Eric Hill and others facilitated the submission of fraudulent information in more than 100 mortgage loan applications.
3. Eric Hill and others enriched themselves either by receipt of substantial commissions and revenues associated with these real estate and loan transactions and/or the receipt of loan proceeds to purchase a home without due credit worthiness. Through their acts, Eric Hill and his co-conspirators caused such funds to be transmitted by means of interstate wire.
4. On January 10, 2022, Eric Hill, pursuant to a guilty plea, was convicted of conspiracy to commit bank and wire fraud by the United States District Court for the Northern District of Georgia and was sentenced to imprisonment for a term of thirty (30) months and supervised release for a term of three (3) years.

5. The conduct underlying the conviction described above occurred in connection with a mortgage business and financial transactions.

With this Final Order, FHFA is directing each regulated entity to cease or refrain from engaging in any business relationship with Eric Hill for a term of ten (10) years, beginning on February 28, 2023. This suspension extends to any individual, company, partnership or other group that FHFA determines to be an affiliate of Eric Hill's.

The Final Order's requirement for regulated entities to cease any business relationship with Eric Hill does not apply to the existing or future purchase, sale, modification, foreclosure alternative transaction, or other foreclosure-related transaction of a residential mortgage loan owned by a regulated entity if Eric Hill is the borrower of such residential mortgage loan and the transaction is for the borrower's own personal or household residence.

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

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Clinton Jones,  
Suspending Official