



Federal Housing Finance Agency

Constitution Center

400 7th Street, S.W.

Washington, D.C. 20219

Telephone: (202) 649-3800

Facsimile: (202) 649-1071

www.FHFA.gov

FINAL SUSPENSION ORDER

The Federal Housing Finance Agency (“FHFA”), as safety and soundness regulator of the Federal National Mortgage Association (“Fannie Mae”), Federal Home Loan Mortgage Corporation (“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, as amended by the Housing and Economic Recovery Act of 2008, Pub. L. No. 110-289, 122 Stat. 2654 (codified as 12 U.S.C. § 4511 et seq.), (“Safety and Soundness Act”), 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 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).
3. 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).
4. 12 CFR § 1227.6, FHFA’s regulation governing the issuance of a final suspension order and the factors that may be considered by the suspending official.

Consistent with these authorities, FHFA has determined that any business relationship between Tjoman Buditaslim, (a/k/a “Joe Lim”, a/k/a "Joseph Salim") (“Buditaslim”) and any of the regulated entities would present excessive risk to their safety and soundness.

This determination is based on the following findings:

1. Buditaslim was a real estate professional living in Daly City, California. Until 2019, when his license was revoked, Buditaslim held a California real estate broker’s license.
2. Starting no later than 2018 and continuing through no earlier than 2022, Buditaslim agreed with others to obtain home mortgage loans for borrower-applicants based on false and fraudulent loan application information he and others submitted at his direction.
3. From approximately 2018 through approximately 2022, Buditaslim with other co-conspirators agreed to-and in fact did-obtain at least 102 home mortgage loans based on false and fraudulent income information for mortgage applicants. Buditaslim knew that

the individuals applying for home mortgage loans could not qualify using truthful income information; accordingly, he submitted and caused to be submitted false information about the applicants' income that enabled them to fraudulently obtain home mortgage loans.

4. Buditaslim falsely and fraudulently inflated loan applicants' income on mortgage applications using the following methods: (1) He worked with his co-conspirators to create false and fraudulent judicial divorce decree documents showing that mortgage applicants had been divorced from individuals who, in fact, had never been married to the mortgage applicants; (2) he and his co-conspirators inserted into the false and fraudulent judicial divorce decrees alimony/child support judgments for the benefit of the mortgage applicants based on children the mortgage loan applicants did not have that significantly inflated the applicants' income; (3) he and his co-conspirators created false and fraudulent alimony/child support checks and bank statements to serve as evidence of the false alimony/child support income; and (4) he and his co-conspirators submitted this false and fraudulent alimony/child support income information to home loan origination companies.
5. Buditaslim knew that the mortgage loan applications and supporting documentation submitted by himself and his co-conspirators on behalf of borrower-applicants contained false and fraudulently inflated alimony and child support income information. By submitting fabricated divorce decrees and income documentation, and by conspiring with others to do so, Buditaslim participated in a scheme to defraud loan originators. He knew that this false income information was material—that is, capable of influencing lenders to approve and fund home mortgage loans—and acted with the intent to deceive and cheat loan originators.
6. As part of his plea agreement, Buditaslim acknowledged that as a result of loans originated through his participation in the scheme and conspiracy, FHA paid out approximately \$486,484.38 in partial claim payments to keep certain loans out of foreclosure. Further, Buditaslim acknowledged that as part of the scheme he caused two loan origination companies to incur losses of approximately \$858,321.67 and \$48,212.41 respectively on loans Buditaslim helped originate.
7. Further, Buditaslim agreed and stipulated that he was an organizer, leader, manager, or supervisor in the mortgage fraud scheme and conspiracy.
8. Based on this misconduct and pursuant to a guilty plea, on December 2, 2024, Buditaslim was convicted by the United States District Court for the Northern District of California of conspiracy to commit wire fraud and was sentenced to imprisonment for a term of twenty-four (24) months, followed by three (3) years of supervised release.¹

¹ The judgment was amended on January 10, 2025.

9. On March 28, 2025, the U.S. Department of Housing and Urban Development (“HUD”) debarred Buditaslim for five (5) years, beginning on October 2, 2024, and continuing to October 1, 2029, from participation in procurement and nonprocurement transactions as a participant or principal with HUD and throughout the Executive Branch of the Federal Government.
10. The conduct underlying the conviction described above occurred in connection with a mortgage business and real estate transactions.
11. The above-referenced conviction constitutes covered misconduct, as that term is defined at 12 CFR 1227.2, that is of a type that would be likely to cause significant financial or reputational harm to a regulated entity or otherwise threaten the safe and sound operation of a regulated entity.

With this Final Order, FHFA is directing each regulated entity to cease or refrain from engaging in any business relationship with Tjoman Buditaslim indefinitely, beginning on May 14, 2026.

The Final Order’s requirement for the regulated entities to indefinitely cease any business relationship with Tjoman Buditaslim 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 Tjoman Buditaslim 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.

Clinton Jones,
Suspending Official