



Federal Housing Finance Agency

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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 Sanjay Patel (“Patel”) and any of the regulated entities would present excessive risk to their safety and soundness.

This determination is based on the following findings:

1. Patel was an attorney and member of the Georgia State Bar until May 6, 2025, when he was disbarred by the Supreme Court of Georgia.
2. Patel was charged with theft of government funds and money laundering in connection with real estate transactions described in greater detail below.
3. Based on this misconduct and pursuant to a guilty plea, judgment was entered against Patel on February 27, 2025. Patel was convicted by the United States District Court for the Northern District of Georgia of theft of government funds and money laundering. Patel was sentenced to thirty (30) months of imprisonment, followed by three (3) years of

supervised release.

4. On May 6, 2025, the Supreme Court of Georgia issued a per curiam opinion adopting the Special Master's recommendation that Patel be disbarred for his violation of Rule 1.15(I) (c) of the Georgia Rules of Professional Conduct found in Bar Rule 4-102(d).
5. According to the Special Master's report, that facts of which were deemed admitted due to Patel's intentional and willful failure to respond to discovery requests, Patel represented a lender in a re-finance real estate transaction, in which the aggrieved party ("Grievant") was the borrower. On May 24, 2019, the lender wired \$469,571.59 to Patel's escrow account to satisfy Grievant's existing mortgages on the subject property. However, Patel failed to pay off all the existing mortgages and failed to remit or account for some or all of the escrowed funds. Patel stole at least \$235,565.62 from Grievant. Patel failed to provide an accounting of the funds he held in connection with the real estate transaction. The Special Master also found Patel had previously received an Investigative Panel Reprimand on July 11, 2024, based on Patel's misconduct in a similar real estate transaction.
6. The conduct underlying the conviction described above occurred in connection with a mortgage business and real estate transactions.
7. 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 Sanjay Patel indefinitely, beginning on June 24, 2026.

The Final Order's requirement for the regulated entities to indefinitely cease any business relationship with Sanjay Patel 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 Sanjay Patel 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