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 Silverstein & Wolf Corp. ("Silverstein & Wolf") and any of the regulated entities would present excessive risk to their safety and soundness.

This determination is based on the following findings:

1. Amal Mahepaul Balmacoon (a/k/a "Martin Balmacoon") ("Balmacoon") served as Chief Executive Officer and sole shareholder of Bolden Pinnacle Group Corporation, a/k/a Home Advisory Services Networks, a/k/a Home Advisory Servicers Group Inc., ("Bolden") and Silverstein & Wolf Corp. ("Silverstein & Wolf"). In such capacity, he controlled, directed, and participated in the management and operations of Bolden and Silverstein & Wolf.

2. Silverstein & Wolf Corp. is an affiliate of Balmacoon, as that term is defined at 12 CFR § 1227.2, because Balmacoon owned, operated, and controlled this organization.

3. Beginning around January 2013 through at least 2018, Balmacoon and others engaged in a nationwide scheme to defraud distressed homeowners by falsely representing that they could help the homeowners save their homes. In truth, Balmacoon and his co-conspirators took advantage of the homeowners' and used monies received from the homeowners to pay others and personally enrich themselves.

4. It was further part of the conspiracy that Balmacoon and his co-conspirators fraudulently converted funds for their own benefit that could have been applied to the distressed homeowners' mortgages, resulting in homeowners falling further behind on their mortgage payments while not receiving any meaningful assistance.

5. Based on this misconduct and pursuant to a guilty plea, judgment was entered against Balmacoon on April 4, 2025. Balmacoon was convicted by the United States District Court for the Southern District of Ohio of conspiracy to commit mail & wire fraud and was sentenced to seventy-two (72) months of imprisonment, followed by three (3) years of supervised release. Restitution was ordered in the amount of $648,147.

6. The conduct underlying the conviction described above occurred in connection with a mortgage business.

7. Balmacoon's conduct can be imputed to his affiliate entities such as Silverstein & Wolf Corp. *See* 12 CFR § 1227.2(2)(i). Balmacoon was the Chief Executive Officer and sole shareholder of Bolden and Silverstein at the time the covered misconduct occurred. The fraud scheme involved convincing distressed homeowners to enroll with Bolden and other affiliate entities. These entities misrepresented their businesses to distressed homeowners.

8. 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 Silverstein & Wolf Corp. indefinitely, beginning on July 8, 2026.

The Final Order's requirement for the regulated entities to indefinitely cease any business relationship with Silverstein & Wolf Corp. 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 Silverstein & Wolf Corp. 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

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Clinton Jones,
Suspending Official