



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

In the Matter of:)

Victor Santos)

a/k/a Vitor Santos)

FHFA Matter No. 2026-SCP-00071)

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.

Consistent with these authorities, FHFA has determined that Victor Santos (a/k/a Vitor Santos) (“Santos”) engaged in covered misconduct as defined at 12 CFR § 1227.2, 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.

This determination is based on the following findings:

1. Santos was a real estate investor who resided in Watchung, New Jersey.
2. Santos, along with other co-conspirators, was indicted in the United States District Court for the District of New Jersey on charges of conspiracy to commit bank fraud, bank fraud, and false statements. According to the indictment, the conspiracy involved (a) recruiting straw buyers to purchase residential properties in the straw buyers' names; (b) providing funds for the down payments; (c) causing false and fraudulent loan applications and related documents to be submitted to the lending bank to influence the bank's decision to approve the loans for the straw buyers; (d) diverting the proceeds of the fraudulently obtained loans for their own use; (e) making monthly mortgage payments on the straw buyers loans for a limited period of time; and (f) causing the mortgage loans issued to the straw buyers to enter into default.
3. Based on this alleged misconduct and pursuant to a guilty plea on the charge of conspiracy to commit bank fraud, judgment was entered against Santos on October 31, 2023. Santos was convicted by the United States District Court for the District of New Jersey for conspiracy to commit bank fraud. Santos was sentenced to imprisonment for a term of time served, followed by two (2) years of supervised release, and a twenty-five thousand (\$25,000) fine. Restitution was ordered in the amount of \$3,729,628.72.
4. The above-referenced conviction constitutes covered misconduct as that term is defined at 12 CFR § 1227.2 and 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.

In addition to the above-enumerated findings, FHFA considered mitigating evidence provided by Santos through counsel, on August 12, 2026. Notwithstanding the submission, FHFA determined that the suspension is justified.

With this Final Order, FHFA directs each regulated entity to indefinitely cease or refrain from engaging in any covered transaction with Victor Santos, beginning on October 26, 2026.

The Final Order's requirement for the regulated entities to indefinitely cease any business relationship with Victor Santos shall have no effect on any transaction involving a residential mortgage loan if the loan is secured by Santos's own personal or household residence.

This Final Order shall not limit the authority of FHFA to pursue any other regulatory or supervisory action with respect to any regulated entity or any other person and any affiliates thereof, whether instead of or in addition to this action. Likewise, this Final Order shall not limit the authority of any regulated entity to take any action it determines appropriate to address risks from any person and any affiliates thereof with which it engages in covered transactions.

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

**CLINTON
JONES**

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Clinton Jones,
Suspending Official