



# Federal Housing Finance Agency

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## 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 Alex Ashod Dadourian and any of the regulated entities would present excessive risk to their safety and soundness.

This determination is based on the following findings:

1. Alex Ashod Dadourian was, during all relevant times, a real estate broker licensed by the state of California. His company, Success Funding, Inc. (dba Pride Funding), was located in Northridge, California.
2. In or about 2017 to 2019, Alex Ashod Dadourian and a co-conspirator conspired to defraud financial lenders by taking out 17 mortgage loans based on fraudulent applications and supporting documentation.
3. Dadourian, together with a co-conspirator, forged documents such as employment verifications, earnings statements, and education records that lenders use to assess applicants’ creditworthiness. The employers listed on the applications either did not exist or had no record of having employed the loan applicants. The fraudulent loans totaled more than \$8 million and Dadourian received more than \$254,000 in fees and commissions.

4. On December 7, 2022, pursuant to a plea of nolo contendere, Alex Ashod Dadourian was convicted by the California Superior Court for the County of Los Angeles of charges of mortgage fraud, grand theft, identity theft, and conspiracy to commit grand theft and was sentenced to five (5) years and four (4) months in prison.
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 Alex Ashod Dadourian indefinitely, beginning on February 8, 2024. This suspension extends to any individual, company, partnership or other group that FHFA determines to be an affiliate of Alex Ashod Dadourian's.

The Final Order's requirement for regulated entities to cease any business relationship with Alex Ashod Dadourian 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 Alex Ashod Dadourian 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