



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 Dennys “Dennis” A. Tapia and the regulated entities would present excessive risk to their safety and soundness.

This determination is based on the following findings:

1. From August 2012 to April 2018, Dennys “Dennis” A. Tapia conspired with others to fraudulently obtain mortgage loans from financial institutions, including mortgage lenders to finance the purchase of properties by unqualified buyers.
2. Dennys “Dennis” A. Tapia admitted to participating in a conspiracy in which he knowingly provided false and fraudulent documents to a loan officer for potential borrowers, including fraudulent lease agreements, bank statements, and a gift check and gift letter.
3. Based on this false information, a mortgage lender issued mortgage loans to unqualified buyers, which caused the mortgage lender hundreds of thousands of dollars in losses.
4. Dennys “Dennis” A. Tapia also admitted to conspiring with a straw borrower to submit an application to a mortgage lender for a cash-out refinance mortgage loan that contained multiple misrepresentations of material facts and fraudulent documents, including pay

stubs and a verification of employment. Based on the false information submitted by Tapia and another, a mortgage lender issued a false and fraudulent cash-out refinance mortgage loan, which resulted in Dennys “Dennis” A. Tapia profiting.

5. On December 3, 2020, Dennys “Dennis” A. Tapia, pursuant to a guilty plea, was convicted of bank fraud – conspiracy to commit bank fraud by the United States District Court for the District of New Jersey.
6. On September 10, 2021, Dennys “Dennis” A. Tapia was sentenced to imprisonment for a term of fifteen (15) months and to supervised release for a term of two (2) years.

With this Final Order, FHFA is directing each regulated entity to cease or refrain from engaging in any business relationship with Dennys “Dennis” A. Tapia, for a term of five (5) years, beginning on January 10, 2023. This suspension extends to any individual, company, partnership or other group that FHFA determines to be an affiliate of Dennys “Dennis” A. Tapia’s.

The Final Order’s requirement for regulated entities to cease any business relationship with Dennys “Dennis” A. Tapia 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 Dennys “Dennis” A. Tapia 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