



# 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 (the “regulated entities”), is issuing this Final Order pursuant to the following legal authorities:

1. Section 1313B of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (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).
2. 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).
3. Section 1313 of the Safety and Soundness Act authorizes FHFA to exercise such incidental powers as may be necessary in the supervision and regulation of each regulated entity. *See* 12 U.S.C. 4513(a)(2).

Consistent with these authorities, FHFA has determined that any business relationship between Edward Redding and a regulated entity would present excessive risk to the safety and soundness of the regulated entity.

This determination is based on the following findings:


1. Edward Redding was a licensed attorney who served as both a title agent for First American Title Insurance Company and a settlement agent at hundreds of real estate transactions, which were consummated in his office.
2. Edward Redding and co-conspirators conspired and agreed to the knowing execution of schemes to defraud financial institutions.
3. Edward Redding and co-conspirators made and helped others make fraudulent representations on loan application documents, including false statements about their clients’ employment history, income, assets, liabilities and intended primary resident status.

4. On March 4, 2015, Edward Redding was sentenced in the United States District Court, Eastern District of Pennsylvania to a term of four (4) years of probation for Conspiracy to commit bank fraud.
5. On April 20, 2015, the U.S. Department of Housing and Urban Development proposed the debarment of Edward Redding from future participation in procurement and non-procurement transactions as a participant or principal, with HUD and throughout the Executive Branch of the Federal Government, for a five (5) year period from November 12, 2014, the date of his suspension.
6. On or about October 3, 2017, the Federal System for Award Management ("SAM") was updated to show that Edward Redding was subject to a debarment term of (5) years, effective November 12, 2014 until November 11, 2019.

With this Final Order, FHFA is directing each regulated entity to cease any business relationship with Edward Redding for ten (10) years, beginning on February 8, 2019. This suspension extends to any individual, company, partnership, or other group that FHFA determines to be an affiliate of Edward Redding.

The Final Order's requirement for regulated entities to cease any business relationship with Edward Redding 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 Edward Redding 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.

  
Alfred M. Pollard, Suspending Official

12-21-2018  
Date: