



# 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 Hollie D. Dustin 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. Hollie D. Dustin was a licensed real estate broker, in the state of Florida, who owned and operated Home Choice Real Estate (HCRE), a real estate company.
2. HCRE applied for and was accepted as a Fannie Mae Real Estate Owned (REO) broker. As the owner of HCRE, Hollie D. Dustin signed a Fannie Mae Master Listing Agreement with Fannie Mae.
3. Hollie D. Dustin owned and controlled ProPreserve, Inc. (“ProPreserve”), a company that performed maintenance and repair services on properties.
4. Hollie D. Dustin selected vendors to perform services to maintain and preserve the REO properties, such as pool maintenance and lawn service. These vendors submitted

invoices to HCRE for the work they completed on the REO properties. HCRE then paid the vendors for their services.

5. In some instances, after the work was completed, ProPreserve submitted invoices to HCRE for the same services rendered by the vendors. ProPreserve also submitted invoices for services it performed on the REO properties, in violation of the Fannie Mae Master Listing Agreement.
6. Hollie D. Dustin did knowingly and willfully devise and intend to devise a scheme and artifice to defraud and to obtain money and property by means of materially false and fraudulent pretenses, representations, and promises, namely, by concealing from Fannie Mae that she owned and controlled ProPreserve, and by submitting through HCRE fraudulent invoices to Fannie Mae.
7. On June 20, 2018, Hollie D. Dustin pled guilty to wire fraud and on December 6, 2018, Hollie D. Dustin was sentenced by the United States District Court, Middle District of Florida, Fort Myers Division, to imprisonment for a term of six (6) months and three (3) years of supervised release.
8. Based on the factual allegations set forth in the Administrative Complaint filed on June 27, 2019, with the Florida Real Estate Commission (“Commission”) by the State of Florida Department of Business and Professional Regulation (“Department”), Hollie D. Dustin failed to report the adjudication in writing to the Commission within 30 days of the date of entry of pleading guilty in the U.S. District Court for the Middle District of Florida criminal case, in violation of Section 475.25(1)(e), Florida Statutes through a violation of Section 455.227(1)(t), Florida Statutes.
9. On August 29, 2019, Hollie D. Dustin and the Department entered into a Settlement Agreement to Voluntarily Relinquish License for Permanent Revocation, in which Hollie D. Dustin agreed to never reapply for real estate licensure in the State of Florida, among other things.
10. On October 25, 2019, the Commission issued a Final Order to accept Hollie D. Dustin’s voluntary relinquishment of her license and permanently revoked any and all real estate licenses, registrations, certificates and permits issued to or held by her.
11. The conduct above occurred in connection with real estate and financial transactions.

With this Final Order, FHFA is directing each regulated entity to cease any business relationship with Hollie D. Dustin indefinitely, beginning on January 20, 2021. This suspension extends to any individual, company, partnership or other group that FHFA determines to be an affiliate of Hollie D. Dustin.

This Final Order's requirement for regulated entities to cease any business relationship with Hollie D. Dustin 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 Hollie D. Dustin 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.

**Pollard, Alfred** Digitally signed by Pollard, Alfred  
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Alfred M. Pollard  
Suspending Official