



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 Veronica Toro and the regulated entities would present excessive risk to their safety and soundness.

This determination is based on the following findings:

1. Between 2010 and 2019, Veronica Toro conspired with others to defraud lenders and homeowners of possession of residential properties.
2. On or about and between May 27, 2010, and February 19, 2019, in the Counties of Los Angeles, San Diego, and Riverside, the crime of Grand Theft, in violation of Penal Code (PC) 487(a), a felony, was committed by Veronica Toro, and others, who did unlawfully take certain real property of a value exceeding nine hundred fifty dollars (\$950).
3. On or about November 10, 2016, in the County of Orange, the crime of Identity Theft, in violation of PC 530.S(a), a felony, was committed by Veronica Toro, and others, who did willfully and unlawfully obtain an individual’s personal identifying information and used that information for an unlawful purpose and to obtain, and attempt to obtain credit, goods, services, real property, and medical information without their consent.

4. On May 19, 2021, Veronica Toro pled guilty to PC 487(a) Grand Theft of Real Property, PC 368(d) Grand Theft from an Elder or Dependent Adult, and PC 530.5(a) Identity Theft. On October 12, 2021, Veronica Toro was sentenced to three (3) years as split sentence (18 months in jail and 18 months supervised release).
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 Veronica Toro, for a term of five (5) years, beginning on December 28, 2022. This suspension extends to any individual, company, partnership or other group that FHFA determines to be an affiliate of Veronica Toro's.

The Final Order's requirement for regulated entities to cease any business relationship with Veronica Toro 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 Veronica Toro 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