



Fannie/Freddie COVID Programs Extended to Match FHA, VA Deadlines

Deadlines for COVID-19 related relief for borrowers with Fannie Mae and Freddie Mac (GSE) mortgages were extended by the Federal Housing Finance Agency (FHFA) for the second time in a little over two weeks. The agency said the new changes were made to bring GSE programs into alignment with the deadlines for the similar FHA and the VA programs which the White House had extended last week.

The **moratorium on foreclosures of GSE mortgages** was changed from a **March 31 expiration to June 30** as was the moratorium on evictions. The latter applies only to GSE owned real estate (REO) that was foreclosed or taken through a deed-in-lieu.

FHFA also announced another three-month extension of COVID-19 forbearance. The available period during which borrowers impacted by the pandemic can defer or make reduced mortgage payments will now be a maximum of 18 months. Eligibility for the extension is limited to borrowers who are in a COVID-19 forbearance plan as of February 28, 2021, and other limits may apply. The option to defer repayment of arrearages until the home is sold, refinanced, or at loan maturity will now cover up to 18 months of missed payments.

FHFA Director Mark Calabria said of the changes, "Borrowers and the housing finance market alike can benefit during the pandemic from the consistent treatment of mortgages regardless of who owns or backs them. From the start of the pandemic, FHFA has worked to keep families safe and in their home, **while ensuring the mortgage market functions as efficiently as possible.** Today's extensions of the COVID-19 forbearance period to 18 months and foreclosure and eviction moratoriums through the end of June will help align mortgage policies across the federal government."

FHFA may extend or sunset these and other pandemic related policies based on updated data and health risks. Homeowners and renters can visit consumerfinance.gov/housing for current information on their relief options, protections, and key deadlines.



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