



COVID-19

Fannie Mae Response

Sidra Goldwater

Originations & Selling

Originations & Selling



A **resolved** COVID-19 forbearance is not considered a **historical delinquency**



Purchasing loans in **forbearance** through September 30, 2020



New **adverse market** refinance fee

Forbearances

Forbearance Details



Homeowner eligible for a forbearance of up to 6 months with an extension for an additional 6 months.



Comply with the CARES Act; and for credit reporting purposes the Fair Credit Reporting Act as amended by the CARES Act.

After the Forbearance

COVID-19 Hardship Evaluation Hierarchy



COVID-19 Payment Deferral (PD)

Introduction to COVID-19 PD



Effective Date **July 1, 2020**



COVID-19 related **forbearance plan** or financial **hardship**



No **Borrower Response Package** or **Trial Period Plan** required

Defers the following...

- 1 Up to 12 months of past-due Principal & Interest
- 2 Out-of-pocket escrow advances to third parties
- 3 Servicing advances paid if allowed by state law

Note: All other terms of the mortgage loan must remain unchanged and the mortgage loan is not removed from the MBS.

Eligibility Criteria

The Mortgage Loan

Current or
less than 2 months
delinquent as of...

March 1, 2020
(COVID-19 National Emergency
declared)

1 month or more delinquent but
less than or equal to 360 days as of
evaluation date

Foreclosure Moratorium

Foreclosure Moratorium

Suspended foreclosure-related activities to **December 31, 2020**

Multifamily

Multifamily

CARES Act

Eviction moratorium expired on
July 25, 2020

Disaster Response Network

Renter Resource Finder

Resources

Recources



[KnowYourOptions.com](https://www.knowyouroptions.com)