News Release

# FHFA Further Extends Buying Loans in Forbearance & COVID-Related Loan Processing Flexibilities

**FOR IMMEDIATE RELEASE**

**8/26/2020**

**Washington, D.C.** – The Federal Housing Finance Agency (FHFA) announced today that Fannie Mae and Freddie Mac (the Enterprises) will extend buying qualified loans in forbearance and several loan origination flexibilities until September 30, 2020. The changes are to ensure continued support for borrowers during the COVID-19 national emergency. The flexibilities were set to expire on August 31, 2020.

“Extending these COVID-19 flexibilities helps keep the mortgage market moving and borrowers safe during the pandemic," said Director Mark Calabria.

Extended flexibilities include:

- **Buying qualified loans in forbearance**;
- **Alternative appraisals on purchase and rate term refinance loans**;
- Alternative methods for documenting income and verifying employment before loan closing; and
- Expanding the use of power of attorney to assist with loan closings.

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The Federal Housing Finance Agency regulates Fannie Mae, Freddie Mac and the 11 Federal Home Loan Banks. These government-sponsored enterprises provide more than $6.6 trillion in funding for the U.S. mortgage markets and financial institutions. Additional information is available at **www.FHFA.gov**, on Twitter, **@FHFA** , **YouTube** , **Facebook,** and **LinkedIn** .

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