



## News Release

# FHFA Extends COVID-Related Loan Processing Flexibilities for Fannie Mae and Freddie Mac Customers Through August

FOR IMMEDIATE RELEASE

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**Washington, D.C.** – The Federal Housing Finance Agency (FHFA) announced today that Fannie Mae and Freddie Mac (the Enterprises) will extend several loan origination flexibilities until August 31, 2020 to ensure continued support for borrowers during the COVID-19 national emergency. The flexibilities were set to expire on July 31, 2020. Extended flexibilities include:

- 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 and remote online notarizations 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 \$6.4 trillion in funding for the U.S. mortgage markets and financial institutions. Additional information is available at [www.FHFA.gov](http://www.FHFA.gov), on Twitter, [@FHFA](#), [YouTube](#), [Facebook](#), and [LinkedIn](#).

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