

Fannie Mae Assistance Options for Homeowners Impacted by COVID-19

WASHINGTON, DC – March 18, 2020 – Fannie Mae (FNMA/OTCQB) wants to help ensure families are given options in these uncertain times in the case of job loss, a reduction in work hours, illness, or other issues. We want to remind those impacted by COVID-19 of available mortgage assistance and relief options. Under Fannie Mae's guidelines for single-family mortgages:

- Homeowners who are adversely impacted by this national emergency may request mortgage assistance by contacting their mortgage servicer
- Foreclosure sales and evictions of borrowers are suspended for 60 days
- Homeowners impacted by this national emergency are eligible for a forbearance plan to reduce or suspend their mortgage payments for up to 12 months
- Credit bureau reporting of past due payments of borrowers in a forbearance plan as a result of hardships attributable to this national emergency is suspended
- Homeowners in a forbearance plan will not incur late fees
- After forbearance, a servicer must work with the borrower on a permanent plan to help maintain or reduce monthly payment amounts as necessary, including a loan modification

Fannie Mae also offers help navigating the broader financial effects of this national emergency to homeowners with a Fannie Mae-owned mortgage through its Disaster Response Network*, including:

- A needs assessment and personalized recovery plan
- Help requesting financial relief from insurance, servicers, and other sources
- Web resources and ongoing guidance from experienced disaster relief advisors

Homeowners can find out if they have a Fannie Mae-owned mortgage and access to the Disaster Response Network™* by visiting www.KnowYourOptions.com/loanlookup.

“Our thoughts are with everyone who may be impacted by COVID-19 and we urge you to stay safe and well during these unprecedented times. Fannie Mae, along with our lending and servicing partners, is committed to ensuring assistance is available to homeowners in need. We encourage residents whose employment or income are impacted by COVID-19 to seek available assistance as soon as possible,” said Malloy Evans, Senior Vice President and Single-Family Chief Credit Officer, Fannie Mae

Homeowners can reach out to Fannie Mae directly by calling 1-800-2FANNIE (1-800-232-6643). For more information, please visit www.knowyouroptions.com/covid19assistance.

About Fannie Mae

Fannie Mae helps make the 30-year fixed-rate mortgage and affordable rental housing possible for millions of Americans. We partner with lenders to create housing opportunities for families across the country. We are driving positive changes in housing finance to make the home buying process easier, while reducing costs and risk. To learn more, visit:

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**Operated by Clearpoint Credit Counseling Solutions, a division of MMI, through its Project Porchlight program*

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