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News Release

FHFA Suspends Foreclosures and Evictions for Enterprise-Backed Mortgages

03/18/2020

Washington, D.C. – Today, to help borrowers who are at risk of losing their home, the Federal Housing Finance Agency (FHFA) has directed Fannie Mae and Freddie Mac (the Enterprises) to suspend foreclosures and evictions for at least 60 days due to the coronavirus national emergency. The foreclosure and eviction suspension applies to homeowners with an Enterprise-backed single-family mortgage.

Earlier this month, FHFA announced that the Enterprises would provide payment forbearance to borrowers impacted by the coronavirus. Forbearance allows for a mortgage payment to be suspended for up to 12 months due to hardship caused by the coronavirus.

“This foreclosure and eviction suspension allows homeowners with an Enterprise-backed mortgage to stay in their homes during this national emergency,” said Director Mark Calabria. “As a reminder, borrowers affected by the coronavirus who are having difficulty paying their mortgage should reach out to their mortgage servicers as soon as possible. The Enterprises are working with mortgage servicers to ensure that borrowers facing hardship because of the coronavirus can get assistance.”

FHFA will continue to monitor the coronavirus situation and update policies as needed.

Media: Raffi Williams (202) 649-3544

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