

Kansas Legal Services

A non-profit law firm and community education organization helping low and moderate income people in Kansas



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FHFA Extends COVID-19 Multifamily Forbearance through March 31, 2021

Today, the Federal Housing Finance Agency (FHFA) announced that Fannie Mae and Freddie Mac (the Enterprises) will continue to offer COVID-19 forbearance to qualifying multifamily property owners **through March 31, 2021**. The Enterprise programs were set to expire December 31, 2020.

Property owners with Enterprise-backed multifamily mortgages can enter a new or, if qualified, modified forbearance if they experience a financial hardship due to the COVID-19 emergency.

Property owners who enter into a new or modified forbearance agreement must:

- Inform tenants in writing about tenant protections available during the property owner's forbearance and repayment periods; and
- Agree not to evict tenants solely for the nonpayment of rent while the property is in forbearance.

Additional tenant protections apply during the repayment periods. These protections include:

- Giving tenants at least a 30-day notice to vacate;
- Not charging tenants late fees or penalties for nonpayment of rent; and
- Allowing tenant flexibility in the repayment of back rent over time, and not necessarily in a lump sum.

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