

In The News

Carol Faber Weighs In on Timeline of Mortgage Forbearance Programs to *Mortgage Professional America*

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Carol Faber, Distressed Property Practice Co-Chair, weighed in on the timeline of forbearance programs currently in place to provide mortgage relief to Americans struggling to pay their mortgages due to the COVID-19 pandemic. So far, an estimated four million Americans have taken advantage and the deadline has been extended to August 31.

Faber said it is important to acknowledge that despite being five months into the COVID-19 crisis, the real estate cycle is still in the early stages. “No one really knows how long this is going to last,” she says. “I find myself repeating constantly that we are still in the early innings of this – even though we are five months in.”

“I don’t know that these programs are going away. I think that Congress is going to re-up some of those programs so they won’t go away so fast. I don’t think they can let everything go into freefall. I don’t see how they cannot continue funding some of these programs – there is just too much demand for it right now.”

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