

Practice Update

FHFA Extends COVID-19 Multifamily Forbearance and Tenant Protections

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On March 4, 2021, the Federal Housing Finance Agency (FHFA) announced that Fannie Mae and Freddie Mac will continue to offer COVID-19 forbearance to qualifying multifamily property owners and provide tenant protections through June 30, 2021. The programs were previously set to expire March 31, 2021.

Multifamily property owners with Fannie Mae or Freddie Mac backed loans can now enter into a new or modified forbearance agreement if they experience COVID-19 related financial hardship. Property owners entering into a new or modified forbearance agreement must:

- (1) agree not to evict tenants solely for the nonpayment of rent while the property is in forbearance; and
- (2) inform tenants in writing about tenant protections available during the property owner's forbearance and repayment periods, including the property owner's obligation to:
 - a. give the tenant at least a 30-day notice to vacate;
 - b. not charge the tenant late fees or penalties for nonpayment of rent; and

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c. allow the tenant flexibility to repay back rent over time and not in a lump sum.

We will continue to monitor for new Fannie Mae, Freddie Mac, and FHFA guidance concerning this forbearance period and tenant protections. Our interactive [foreclosure and eviction suspension map](#), [court closure map](#), [RON updates](#), and more resources are available at our [Coronavirus Resource Center](#).

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