



Freddie Mac Multifamily Enhances Efforts to Improve Renter Awareness of Eviction and Other Protections

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Landlords with New, Extended or Amended Forbearance Agreements Must Notify Residents of Protections

Property Lookup Tool Searchable by Zip Code To Help Renters More Easily Determine Eligibility for Protections

MCLEAN, Va., Aug. 06, 2020 (GLOBE NEWSWIRE) -- [Freddie Mac](#) (OTCQB: FMCC) Multifamily today announced it is taking steps to ensure renters have more information about protections afforded by the CARES Act and Freddie Mac Multifamily forbearance agreements, including limitations on evictions and late fees related to nonpayment of rent.

Landlords entering a new, extended or amended forbearance arrangement with Freddie Mac are now required to notify renters of all tenant protections associated with the forbearance agreement within 14 days of approval of the agreement. In addition, Freddie Mac Multifamily will soon launch improvements to its [online loan lookup tool](#), allowing renters to search by zip code to determine if their property has a mortgage loan purchased or securitized by Freddie Mac and if they are therefore eligible for certain protections. Both actions are in line with a Federal Housing Finance Agency announcement affecting both Freddie Mac and Fannie Mae.

“Our goal in launching these initiatives is to ensure that renters can easily learn of or proactively determine what tenant protections might apply to their unique circumstances,” said Debby Jenkins, head of Freddie Mac Multifamily. “We have continually worked to improve our lookup tool to ensure renters can determine if CARES Act protections apply to their home. We have also worked to ensure that when we extend support to borrowers who are struggling, they in turn extend flexibility to their residents.”

Notice to Renters in Properties with Forbearance Arrangements:

Notices to tenants related to new, extended or amended forbearance arrangements will disclose the effective dates for all tenant protections, including those requiring that:

- Renters may not be evicted or given notice of eviction for nonpayment of rent during the forbearance period.
- Renters may not be charged late fees, penalties or other charges related to nonpayment of rent during the forbearance period. For forbearance agreements and supplemental forbearance agreements entered into after June 29, this protection is extended to the repayment period as well.
- Although rental payments will continue to be due and will accrue, renters in properties with new or supplemental forbearance agreements entered into as of June 29 must be provided flexibility in repayment of back rent, allowing for it to be paid over a period of time and not in a lump sum.
- Renters in properties with new or supplemental forbearance agreements entered into as of June 29 must be provided 30-days’ notice prior to any eviction taking place during the forbearance repayment period.
- Renters need not show COVID-19 related hardship to be eligible for any of the protections listed above.

Improvements to Freddie Mac Multifamily Lookup Tool

Freddie Mac has continually worked to improve the tool it created to aid renters in determining if they live in a property that has a mortgage loan purchased or securitized by Freddie Mac. By August 10, the tool will be searchable by zip code, eliminating the need for renters to include property specific details.

The CARES Act established a moratorium on eviction filings related to nonpayment of rent for properties with federally-backed loans, including those purchased by Freddie Mac. Although the moratorium expired on July 25, 2020, landlords for eligible properties are still required to provide 30-days’ notice of any eviction related to nonpayment of rent. Renters may also not be assessed late fees or other charges due to nonpayment of rent for the period covered by the moratorium – March 27, 2020 to July 24, 2020.

[Freddie Mac Multifamily](#) is the nation’s multifamily housing finance leader. Historically, more than 90% of the eligible rental units we fund are affordable to families with low-to-moderate incomes earning up to 120% of area median income. More than 90% of the mortgages purchased support rental units for households earning 120% of area median income or below. Freddie Mac securitizes about 90% of the multifamily loans it purchases, thus transferring the majority of the expected credit risk from taxpayers to private investors.

Freddie Mac makes home possible for millions of families and individuals by providing mortgage capital to lenders. Since our creation by Congress in 1970, we’ve made housing more accessible and affordable for homebuyers and renters in communities nationwide. We are building a better housing finance system for homebuyers, renters, lenders and taxpayers. Learn more at [FreddieMac.com](#), Twitter [@FreddieMac](#) and Freddie Mac’s blog [FreddieMac.com/blog](#).

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