



January 15, 2021

# Fannie Mae and Freddie Mac Extend Origination Flexibilities Due to COVID-19

by the Mortgage Banking Group

In coordination with the [Federal Housing Finance Agency](#) on January 14, 2021, Fannie Mae in [Lender Letter 2021-03](#) and [Lender Letter 2021-04](#) and Freddie Mac in [Bulletin 2021-1](#) extended certain loan origination flexibilities due to COVID-19 from January 31, 2021, to February 28, 2021.

The flexibilities relate to alternative appraisals on purchase and rate and term refinance loans, alternative methods for documenting income and verifying employment before closing, and the expanded use of powers of attorney to assist with loan closings.

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