



Multifamily Mortgage Business Lender Letter 20-11

May 21, 2020

To: Multifamily Lenders and Servicers
From: Larry LaGrone, Vice President for Portfolio Risk Management
Subject: Lender Letter 20-11 | COVID-19 Forbearance Performance Monitoring

HIGHLIGHTS

Effective May 21, 2020, for any COVID-19 related delegated forbearance, Lenders and Servicers are required to:

- Notify Fannie Mae of delegated forbearance extensions within the initial 90-day period, and;
- Confirm the Borrower is performing in accordance with the delegated forbearance agreement by reporting operating results and remittance status.

Fannie Mae now requires Servicers to submit a Delegated Forbearance Performance Monitoring spreadsheet to monitor loans under a delegated forbearance due to financial hardship resulting from COVID-19. Monitoring activities consist of:

- 1) Servicers notifying Fannie Mae of delegated forbearance extensions within the initial 90-day period of an approved delegated forbearance; and
- 2) Servicers confirming that the borrower is performing in accordance with the delegated forbearance agreement by reporting operating results and remittance status.

Process Overview

On the 5th of each month Fannie Mae will send Servicers a pre-populated Delegated Forbearance Performance Monitoring spreadsheet with their list of reported loans being monitored relative to COVID-19 delegated forbearances. Servicers will review ALL fields and complete requested columns in the Delegated Forbearance Performance Monitoring spreadsheet and return the completed spreadsheet no later than the 24th of the month to Multifamily_SAM@fanniemae.com.

For the month of May, we ask Servicers to assist us by completing this spreadsheet slightly off cycle by providing data for the month of May by COB May 29, 2020.

**Effective Date**

This Lender Letter is effective on and after May 21, 2020.

Contact Us

If you have questions on the delegated forbearances on your spreadsheet, please contact your assigned [Special Asset Management](#) point of contact.

For information on Fannie Mae's overall response to the COVID-19 outbreak, please refer to our Multifamily page here: <https://multifamily.fanniemae.com/multifamily-covid-19>.