

# Bulletin

TO: Freddie Mac Sellers

December 10, 2020 | 2020-47

## SUBJECT: EXTENSION OF TEMPORARY FLEXIBILITIES RELATED TO COVID-19

We continue to work closely with Fannie Mae under the guidance and direction of the FHFA to address the ongoing economic implications and uncertainty related to the coronavirus disease (COVID-19) pandemic and its impacts on Borrowers and the Mortgage origination process.

In Bulletin 2020-44, we extended the effective date for some previously announced temporary flexibilities for Mortgages with Application Received Dates through December 31, 2020. We are further extending the effective date for Mortgages with Application Received Dates through **January 31, 2021** for the following:

- Employed income – 10-day pre-closing verification flexibilities announced in Bulletin 2020-5
- Appraisal and GreenCHOICE Mortgage® flexibilities announced in Bulletins 2020-5, 2020-8 and 2020-11
- Condominium Project flexibilities announced in Bulletin 2020-11
- Power of attorney (POA) flexibilities announced in Bulletin 2020-8

Please note that Sellers may continue to use the temporary POA flexibilities announced in Bulletin 2020-8, or they may use the updated requirements that were included in Bulletin 2020-45. Differences between the COVID-19 temporary POA requirements and the POA requirements announced in Bulletin 2020-45 include, but are not limited to, the following:

COVID-19 temporary POA requirements	Guide Section 6301.4 as updated in Bulletin 2020-45
Only applicable to COVID-19 emergency	Any emergency that inhibits the Borrower(s) from signing documents
Not applicable to cash-out refinances and Texas Home Equity mortgages	Includes all Mortgage types
Evidence of emergency necessitating POA not required	Evidence of emergency required to be documented in the Mortgage file
POA not required to be notarized	POA must be notarized
Less guidance given on how to document pre-closing Borrower discussion	More specific guidance provided
Person with “personal” relationship with Borrower could be the attorney in fact	“Personal” relationship, by itself, insufficient to be attorney in fact. Must have a familial or fiduciary connection to the Borrower(s) or be title or closing personnel.

Also, as a reminder, the temporary Selling requirements and guidance announced in Bulletins 2020-5 and 2020-8 (and extended until further notice in Bulletin 2020-35) and the guidance announced in Bulletin 2020-14 remain in effect.

## ADDITIONAL RESOURCES

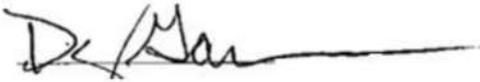
We encourage Sellers to review the following resources:

- Freddie Mac Single-Family web page on [COVID-19](#)
- Freddie Mac [Selling FAQs](#) related to COVID-19
- The Center for Disease Control's web page on [COVID-19](#)
- The Appraisal Foundation's [Appraiser Qualifications and Standards Q&As](#)
- The Appraisal Institute's [Coronavirus-related Direction for Appraisers](#)
- National Association of Realtors [Coronavirus Guide for Realtors](#)

## CONCLUSION

We appreciate the support that Sellers continue to extend to Borrowers coping with hardships attributed to COVID-19. If you have any questions about the changes announced in this Bulletin, please contact your Freddie Mac representative or call the Customer Support Contact Center at 800-FREDDIE.

Sincerely,

A handwritten signature in black ink, appearing to read 'D. Gardner', with a long horizontal line extending to the right.

Danny Gardner  
Senior Vice President, Client and Community Engagement