Fannie Mae®

Supplement 20-07: COVID-19 Green Rewards Mortgage Loan Completion/Repair Extension

Effective: 05/27/20
Retired: 06/30/21

Summary of Changes

HIGHLIGHTS
Effective May 27, 2020, due to the impact of COVID-19, you are temporarily delegated the authority to approve an extension for up to 180 days past the original completion due date for any Completion/Repairs that are Efficiency Measures for a Green Rewards Mortgage Loan.

Primary Changes

You may approve an extension past the original completion due date for completing Efficiency Measures for a Green Rewards Mortgage Loan (documented on either Schedule 6 Required Repair Schedule of the Multifamily Loan Agreement (Form 6001.NR) or Addendum to Schedule 6 Required Repair Schedule of the Modifications to Multifamily Loan and Security Agreement (Form 6241)), provided:

- the Mortgage Loan does not have a Fannie Mae risk rating of Substandard or Doubtful;
- you enter the extension term into the MAMP; and
- the extension does not
  - exceed 180 days past the original completion due date, or
  - change the scope or modify any Efficiency Measures.

You are also delegated the authority to:

- determine whether the extension requires an amendment to the Multifamily Loan Agreement; and
- document a required amendment in any form you determine to be legally enforceable.

For any amendment, you must:

- send the executed document to Multifamily Certification and Custody;
- submit a copy through the MAMP; and

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- retain a copy in your Servicing File.

If you previously approved a 90-day extension of the original completion due date, you may grant an additional extension of up to 90 days.

Questions

Please contact Brian Crain at (972) 861-6678, or brian_crain@fanniemae.com, with any questions.

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