

Federal Agency Action Related to Renters & Homeowners

August 2021

On August 3, 2021, the Centers for Disease Control and Prevention (CDC) extended their eviction moratorium (see more [here](#)), in addition to a number of federal agencies taking action as directed by the White House. See more details below on recent federal agency actions related to renters and homeowners.

Background:

The FHA and the GSEs have extended their eviction bans on foreclosed homeowners. The GSEs have also implemented a mandatory 30-day notice of eviction for renters and the FHA is continuing its renter protections.

Details for Renters/Housing Providers:

- On July 30, 2021, the Department of Housing and Urban Development (HUD) released a [notice](#) outlining multifamily landlords' obligations under forbearance on HUD-owned or HUD-insured properties.
 - Under that guidance, if forbearance is taken on that property, the landlord cannot evict a renter for non-payment while the property is in forbearance. After forbearance, the landlord must provide 30-days' notice.
- On July 30, 2021, the Federal Housing Finance Agency (FHFA) released a [statement](#) encouraging landlords of properties backed by Fannie Mae and Freddie Mac to apply for the Federal Emergency Rental Assistance Program (ERAP) before starting any eviction processes.
- On July 28, 2021, the FHFA [announced](#) that it would require 30-day notice be given to renters for eviction. This applies to all GSE-backed loans, not just those in forbearance.
 - See also [FHFA's Fact Sheet on Tenant Protections](#) for GSE-backed rental properties.
- On July 28, 2021, the Consumer Financial Protection Bureau (CFPB) released a [new toolkit for tenants and housing providers](#) to access rental assistance and for organizations to help spread the word on these resources.
- Effective May 3, 2021, the CFPB issued an [interim final rule](#) under the *Fair Debt Collection Practices Act* (FDCPA) that requires debt



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collectors seeking eviction for nonpayment of rent to provide clear and conspicuous written notice to tenants of their rights under the CDC's eviction moratorium.

- Servicers must also ensure that several safeguards are met before proceeding with a foreclosure.

Details for Homeowners:

- **On July 30, 2021, the FHFA [announced](#) that Fannie Mae and Freddie Mac would extend their moratorium on single-family real estate owned (REO) evictions until September 30, 2021.**
 - This includes REOs taken by foreclosure or deed-in-lieu of foreclosure.
- **On July 30, 2021, HUD, FHA, the Department of Agriculture (USDA), and the Department of Veterans Affairs (VA) [announced extensions](#) of their foreclosure-related eviction moratoria until September 30, 2021.**
 - See the [VA's website](#) to help tenants avoid eviction.
 - See the FHA's [extension notice](#) for foreclosed borrowers and other occupants.

According to the Mortgage Bankers Association weekly forbearance report, as of August 9, 2021, the total number of loans now in forbearance decreased by 7 basis points from 3.47 percent of servicers' portfolio volume in the prior week to 3.40 percent as of August 1, 2021. **According to their estimate, 1.7 million homeowners are in forbearance plans (government backed and private).*

The share of Fannie Mae and Freddie Mac loans in forbearance decreased 5 basis points to 1.74 percent. Ginnie Mae loans in forbearance decreased 12 basis points to 4.18 percent. Read more [here](#).

Visit NAR's [Rental Assistance Resources](#) for more information.

