



Seller Guide Update



SEL-2020-067: Updated: Eligibility for Sale of Loans in a COVID-19 Forbearance

August 11, 2020

- Correspondent Lending
- Housing Finance Agency (HFA)

Summary

Underwriting/Delivery	
<input checked="" type="checkbox"/>	Corr. Delegated
<input checked="" type="checkbox"/>	Corr. Non-Delegated
<input checked="" type="checkbox"/>	Corr. EZD
<input checked="" type="checkbox"/>	Corr. Mandatory
<input checked="" type="checkbox"/>	HFA Delegated
<input checked="" type="checkbox"/>	HFA Non-Delegated
Products	
<input checked="" type="checkbox"/>	Conv. (Freddie)
<input checked="" type="checkbox"/>	Conv. (Fannie)
<input type="checkbox"/>	Conv. (Portfolio)
<input type="checkbox"/>	FHA
<input type="checkbox"/>	VA
<input type="checkbox"/>	Rural Development

Due to the current economic disruption and market uncertainty associated with the COVID-19 event, U.S. Bank will continue to update temporary guidelines with changes and clarifications as we align our communications with investor guidance including the following:

The following information is an update to U.S. Bank's SEL-2020-061 published on July 31, 2020:

- **Extension of Temporary Requirements for Purchase of Mortgages in Forbearance**
 - On late Friday afternoon, July 31, 2020, [Freddie Mac \(Bulletin 2020-30\)](#) and [Fannie Mae \(LL-2020-06\)](#) issued updates that aligned and extended the temporary requirements for purchase of mortgages in forbearance, specifically extending the eligible Note date until **August 31, 2020**.

Background and Previous Agency Communications:

- **Temporary Eligibility for Sale of Mortgage Loans in COVID-19 Related Forbearance**
 - In April of this year, [Fannie Mae \(Lender Letter 2020-06\)](#) and [Freddie Mac \(Bulletin 2020-12\)](#) announced the temporary eligibility for sale of mortgage loans in a COVID-19 related forbearance.
 - This temporary eligibility applied to loans with Note dates on or after February 1, 2020, and on or before May 31, 2020. On May 19, 2020 Fannie Mae in an update to [Lender Letter 2020-06](#) and Freddie Mac in [Bulletin 2020-17](#) extended the eligible Note date until June 30, 2020; subsequent updates in [Fannie Mae's Lender Letter 2020-06](#) and [Freddie Mac's Bulletin 2020-23](#) extended the eligible Note date until **July 31, 2020**.

Questions



Correspondent: Please contact your Account Executive or the Client Support Area at 800.200.5881, option 1.

HFA: Please contact the Housing Finance Agency Hotline at 800.562.5165, option 1 for the HFA Customer Care Team.

