



¹ Licensed in Tennessee

² Licensed in Illinois

³ Licensed in New York

⁴ Licensed in North Carolina

⁵ Licensed in Pennsylvania

⁶ Licensed in Texas

March 26, 2020

PROVIDING RENTAL ASSISTANCE TO RESIDENTS IN MULTIFAMILY HOUSING DURING THE COVID-19 PANDEMIC

Friends:

On March 23, 2020, the Federal Housing Finance Agency (FHFA) announced that Fannie Mae and Freddie Mac (the Enterprises) would be offering multifamily property owners mortgage forbearance upon the condition that they suspend all evictions for renters unable to pay rent due to the impact of Covid-19. Participation in this program is **only** available for multifamily properties with an Enterprise-backed performing multifamily mortgage that has been negatively impacted by the Covid-19 pandemic. This means that in order for your property to participate, it (1) must have an Enterprise-backed mortgage that has been negatively impacted by Covid-19, (2) your property must apply for participation in the program, and (3) participation must be approved by the lender. Before sending any type of notice to your residents about available rental assistance, you should check with your supervisors or property owners to see whether your property is eligible for and will be seeking participation in this program. Supervisors and owners can find more information on how to get involved with this program at

- <https://www.fhfa.gov/Homeownersbuyer/MortgageAssistance/Pages/Coronavirus-Assistance-Information.aspx>
- <https://mf.freddiemac.com/COVID-19/>
- <https://www.fanniemae.com/portal/covid-19.html>

According to the Enterprises, if your property is eligible to participate in this program and participation is ultimately approved by your property's lender, such mortgage forbearance should remain in effect for three months—approximately 90 days—or longer. **During the entire period that your property's mortgage is deferred, you will not be able to evict residents solely for their inability to pay rent.** You can still file other types of evictions unrelated to non-payment.

If your property does not qualify for this program because it does not have an Enterprise-backed mortgage, we are happy to discuss implementation of a similar program with your specific lender. Please contact our office for further assistance on this.

If you speak to your supervisor or property owner and they indicate that your property is eligible to participate in the program and participation has been approved by the lender, our office has prepared a request for assistance form and cover sheet that you can distribute to residents seeking assistance. The request form requires the resident to select the type of assistance he is seeking; to provide the name and contact information for his employer; and to provide consent to landlord so that landlord can verify the information with such employer. You should seek to verify the information contained in each form before approving the requested assistance. The assistance will only be available during the time that your property's mortgage is in forbearance. Therefore, before you start offering assistance to residents, you should ask your supervisor or property owner for the effective dates of the forbearance program with the lender. We have included an approval block on the form so that you can sign the form after verifying the information and fill in the specific dates for which the assistance will be available (depending on the dates of mortgage forbearance program).

The cover sheet provided with the request form will inform residents that the rental assistance being offered is not a waiver of landlord's rights under the lease and that if resident does not meet his obligations, eviction for non-payment is possible following expiration of the assistance period. The request for assistance form and cover sheet are available on our landlord portal at painetarwater.com/landlord_portal.

Should you have any questions or concerns regarding the above information or the FHFA mortgage forbearance program, please do not hesitate to contact our office.

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Sincerely,

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