



## HomeOwnership Announcement

April 3, 2020

### Product Updates and Additional Temporary Flexibilities

MassHousing will continue to provide our lenders with updates as we work together to address the impact of COVID-19 pandemic on loan origination activities. To this end, we have two additional updates to our [2020.04](#) and [2020.05](#) Announcements:

1) FHA Insured Mortgage Products - Down Payment Assistance Feature-

MassHousing will temporarily suspend down payment assistance “DPA” on FHA insured loans for new locks effective April 7<sup>th</sup>. Accordingly, MassHousing will temporarily not price or accept locks for the FTHB FHA and WFA FTHB FHA mortgage products on or after the effective date. We will continue to offer MHM FHA mortgage product without DPA during the suspension.

2) Fannie Mae, Freddie Mac and FHA-

MassHousing is aligning with the additional temporary flexibilities and underwriting policy changes announced by FHA on March 27<sup>th</sup> and Fannie Mae and Freddie Mac on March 31<sup>st</sup>:





[Fannie Mae Lender Letter \(LL-2020-03\) – Updated](#) | Impact of COVID-19 on Originations

[Fannie Mae Lender Letter \(LL-2020-04\) – Updated](#) | Impact of COVID-19 on Appraisals

[Freddie Mac Bulletin 2020-08](#) | Selling Guidance Related to COVID-19

[FHA ML 2020-05](#) | Policy Updates

Lenders are encouraged to apply these updates to existing loans in process however, these policy changes are effective for all loans with loan application dates on or after April 14, 2020 through June 30, 2020. We will not be updating our Seller Guide to reflect these temporary changes.

With the fluidity of issues surrounding COVID-19, our Announcements will be updated as needed to communicate further instructions. Due to the extensive requirements, Lenders are urged to read the GSE/FHA guidelines for complete details.

To enroll in our updated training sessions and/or check out our updated FAQ's, please visit [emasshousing.com](http://emasshousing.com). Please contact us at 888-843-6432 option 4, and/or your Relationship Manager or email [c6@masshousing.com](mailto:c6@masshousing.com) for assistance.

