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Fannie Offers Assistance to Hurricane Victims

As hurricane Irma roars toward Florida, and the Houston area tries to dry out from hurricane Harvey, Fannie Mae is reminding those homeowners might be or already have been affected by the storms about the **options it provides** for its single-family mortgage borrowers.

Homeowners who suffer damage or displacement are encouraged to **contact their servicers as soon as possible**, or to call Fannie Mae directly at 1-800-2FANNIE. Servicers are authorized to suspend or reduce monthly payments for up to **90 days**, with additional payment forbearance of up to 12 months in some circumstances. Servicers can provide this assistance even if they do not hear from homeowners if they suspect they have been affected.

"It is important for those in the path of the storm to focus on their safety as they deal with the potential impact of Hurricane Irma," said Carlos Perez, Senior Vice President and Chief Credit Officer at Fannie Mae. "Fannie Mae and our lending and servicing partners are focused on ensuring assistance is offered to individuals and families in need. We are monitoring the path of the storm and have provided our Single-Family lenders and servicers and our Multifamily DUS® lenders and borrowers with the tools and flexibility to assist impacted borrowers, renters, and communities."

In addition, servicers are **required to suspend foreclosures** or other legal proceedings if they believe the disaster has impacted a homeowner. Servicers will be reimbursed for their costs for post storm inspections.

For homeowners or buyers who are concerned about loan closing delays, Fannie Mae says credit underwriting and appraisal documents **can be up to 180 days old** at the time of closing.

More general information on mortgage assistance options can be found at www.knowyouroptions.com/relief and information specific to Hurricane Irma at www.fanniemae.com/irma.

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.03%	-0.05	0.00
15 Yr. Fixed	6.44%	-0.01	0.00
30 Yr. FHA	6.50%	-0.05	0.00
30 Yr. Jumbo	7.24%	-0.01	0.00
5/1 ARM	7.05%	-0.02	0.00

Freddie Mac			
30 Yr. Fixed	6.95%	+0.09	0.00
15 Yr. Fixed	6.25%	+0.09	0.00

Mortgage Bankers Assoc.			
30 Yr. Fixed	7.03%	+0.09	0.62
15 Yr. Fixed	6.56%	+0.09	0.54
30 Yr. FHA	6.90%	+0.11	0.95
30 Yr. Jumbo	7.11%	-0.01	0.50
5/1 ARM	6.38%	+0.11	0.54

Rates as of: 7/5

Recent Housing Data

		Value	Change
Mortgage Apps	Jun 12	208.5	+15.58%
Building Permits	Mar	1.46M	-3.95%
Housing Starts	Mar	1.32M	-13.15%
New Home Sales	Mar	693K	+4.68%
Pending Home Sales	Feb	75.6	+1.75%
Existing Home Sales	Feb	3.97M	-0.75%

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	Value	Change
30 Year Fixed Rate	Mar 51	+6.25%

With 27+ years of expertise in mortgage banking you can be confident in my knowledge and abilities to deliver a seamless loan transaction while providing personalized service.

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