

Loan Delivery Information for Loans in Forbearance Due to COVID-19

As announced in Lender Letter, [Lender Letter LL-2020-06](#), Selling Loans in Forbearance Due to COVID-19, loans in a forbearance plan due to a COVID-19 hardship will be eligible for sale to Fannie Mae if the loans meet the requirements stated in the Lender Letter.

Per LL-2020-06, lenders may deliver loans meeting the stated requirements beginning May 1, 2020, in Loan Delivery. Lenders must provide Special Feature Code (SFC) 919 - COVID Forbearance and the following data:

- actual Unpaid Principal Balance (whole loan and MBS)
- actual Last Paid Installment Date (whole loan and MBS)
- scheduled MBS Issue Date Unpaid Principal Balance (MBS)

Loans in forbearance cannot be more than one month delinquent at the time the lender submits the loan data in Loan Delivery for whole loan purchase or MBS execution.

For mortgages with note dates on or after **February 1, 2020, and on or before March 31, 2020**, loans in forbearance due to a COVID-19 hardship may be delivered according to the following schedule:

Last Paid Installment Date (made by borrower)	Last Day to Submit Whole Loans	MBS	
		Last Day to Submit MBS Pool	MBS Issue Month
February 1	<i>Not eligible</i>	<i>Not eligible</i>	<i>Not eligible</i>
March 1	Submit by May 15	May 15	May
April 1	Submit by May 31	May 22	May
May 1	Submit by May 31	May 22	May

For mortgages with note dates on or after **April 1, 2020, and on or before June 30, 2020**, loans in forbearance due to a COVID-19 hardship may be delivered according to the following schedule:

Last Paid Installment Date (made by borrower)	Last Day to Submit Whole Loans	MBS	
		Last Day to Submit MBS Pool	MBS Issue Month
April 1	Submit by June 15	May 22	May
		June 15	June
May 1	Submit by July 15	May 22	May
		June 24	June
		July 15	July
June 1	Submit by August 15	June 24	June
		July 27	July
		Aug 15	August
July	Submit by August 31	Jul 27	July
		Aug 25	August



Whole Loans

Lenders should deliver the Last Paid Installment Date (LPI Date) from the actual last payment the borrower provided. Based on the LPI Date, the actual current Unpaid Principal Balance (UPB) should also be provided for whole loans.

The table below shows an example of delivery data based on a February note date with an April First Payment Due Date for a Fixed Rate, 30-year conventional loan with note rate of 4.000% and Loan Amount of \$100,000. Based on the LPI Date, review the Current UPB and corresponding submission deadline:

Date of Mortgage Note	First Payment Due Date	Last Paid Installment Date (from borrower)	Current UPB	Submission Deadline
February 10, 2020	April 1	March 1	100,000.00	May 15
		April 1	99,855.92	May 31

From the table above, if the borrower has made their April 1 payment and then contacted the lender for forbearance, the lender would submit the April LPI Date and corresponding Current UPB (99,855.92). Below are the loan details in Loan Delivery that would need to be submitted by May 31 for this example:

Field Name in Loan Delivery	ULDD Sort ID	ULDD Data Point Name	Value
Date of Mortgage Note	320	NoteDate	2020-02-10
First Payment Due Date	272	ScheduledFirstPaymentDate	2020-04-01
Last Paid Installment Date	440	LastPaidInstallmentDueDate	2020-04-01
Current UPB	442	UPBAmount	99855.92
Special Feature Code	368	InvestorFeatureIdentifier	919

MBS

For MBS loans, lenders should deliver the Last Paid Installment Date (LPI Date) from the actual last payment the borrower provided. Based on the LPI Date, the actual current Unpaid Principal Balance (UPB) should be provided. Based on the month of the Pool Issue date, the lender should provide the scheduled Issue Date UPB of the loan, regardless of the last paid installment date.

Loan Delivery will identify if the scheduled Issue UPB is not correct and provide a calculated value for reference.

The table below shows an example of delivery data based on a February note date with an April First Payment Due Date for a Fixed Rate, 30-year conventional loan with note rate of 4.000% and Loan Amount of \$100,000. Based on the LPI Date, review the Current UPB and Issue UPB based for a May MBS Issue Month:

Date of Mortgage Note	First Payment Due Date	Last Paid Installment Date (from borrower)	Current UPB	May Issue UPB	Submission Deadline
Feb 10, 2020	April 1	March 1	100,000.00	99,855.92	May 15

In this scenario, the borrower has contacted the lender for forbearance and has not made their April payment. The lender would submit the loan details as follows into a May Issue MBS Pool by May 15:



Field Name in Loan Delivery	ULDD Sort ID	ULDD Data Point Name	Value
Date of Mortgage Note	320	NoteDate	2020-02-10
First Payment Due Date	272	ScheduledFirstPaymentDate	2020-04-01
Last Paid Installment Date	440	LastPaidInstallmentDueDate	2020-03-01
Current UPB	442	UPBAmount	100000.00
Issue UPB	385	LoanAcquisitionScheduledUPBAmount	99855.92
Special Feature Code	368	InvestorFeatureIdentifier	919

Frequently Asked Questions (FAQs)

Q1. If a loan’s first payment has not yet been made, what date should be delivered for the actual Last Paid Installment (LPI) date?

If the loan's first payment has not yet occurred, enter the date that is one month prior to the first payment date. For example, a loan with a May 1 first payment date, where no payments have been made, would have a LastPaidInstallmentDueDate of April 1.

Q2. Do lenders have to provide the number of months delinquent of the mortgage in the Delinquent Past 12 Mos field in Loan Delivery?

The Delinquent Past 12 Mos field (Sort ID: 452) in Loan Delivery is required to be provided today with only a value of zero (0) allowable. Lenders are not required to make system changes to support providing the number of months delinquent related to a forbearance plan in Loan Delivery at this time. However, if lenders have the ability to send the updated data for loans in forbearance with SFC 919, the data will be accepted in Loan Delivery.

Q3. If a loan is not yet delinquent at the time of delivery, but the borrower has requested forbearance for future payments, are lenders required to deliver the loan with SFC 919, COVID Forbearance?

Yes. For the purpose of this temporary sale flexibility, Fannie Mae defines forbearance as beginning when the borrower:

- attested to or otherwise informed the lender or servicer that, after the note date, he or she has suffered financial hardship caused directly or indirectly by COVID-19 and requested forbearance; or
- was approved for a forbearance plan based on a COVID-19 related financial hardship that occurred after the note date.

A general inquiry from a borrower about forbearance without a request for forbearance does not automatically define the loan as in forbearance. Furthermore, a loan may be in forbearance without regard to whether a borrower made their first payment (for example, a borrower requests forbearance but continues to make their payments).

Q4. Do lenders need to update their ULDD XML Import file to add SFC 919?

No. Lenders can provide SFC 919 in the Loan Delivery user interface on the Loan Details screen after the loan is imported.



Q5. How should lenders identify a loan as a First-Time Home Buyer in Loan Delivery in order to ensure the correct LLPA is assessed for forbearance loans?

In addition to the SFC 919, loans are also required to be delivered with First-Time Home Buyer (FTHB) information. The loan-level price adjustment (LLPA) for loans in forbearance will be assessed based on the presence of the SFC 919 along with the determination of FTHB information provided on the loan. Lenders should review the [First Time Homebuyer](#) job aid for additional details on providing FTHB information in Loan Delivery.

Additional Resources

Lenders who have additional questions should contact their Fannie Mae Account Team.

- [Single-Family Lender Letter \(LL-2020-06\), Selling Loans in Forbearance Due to COVID-19](#)
- [Loan Delivery page](#)
- [Uniform Loan Delivery Dataset \(ULDD\) page](#)