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**DONOVAN AND DEMARCO ANNOUNCE EXTENDED FORECLOSURE RELIEF
FOR HURRICANE SANDY STORM VICTIMS**

Additional 90-day moratorium to help FHA, Fannie Mae and Freddie Mac borrowers

WASHINGTON – U.S. Housing and Urban Development Secretary Shaun Donovan, who serves as President Obama’s Chairman of the Hurricane Sandy Rebuilding Task Force, and Federal Housing Finance Agency Acting Director Edward J. DeMarco today announced that the Federal Housing Administration (FHA), Fannie Mae, and Freddie Mac will extend expiring protections against foreclosure actions against homeowners whose properties were damaged or destroyed due to Hurricane Sandy.

The additional 90-day foreclosure moratorium applies to homeowners with properties in states where the President issued major disaster declarations following Hurricane Sandy. The extended moratoriums announced today apply to the initiation of foreclosures and foreclosures already in process.

“It’s all too clear that families need more time to get back on their feet without having a foreclosure or eviction hanging over their heads,” said Donovan. “As we work to rebuild after this historic storm, we’ll do everything we can to ease the crushing burden being faced by those homeowners, many of whom have been forced from their homes.”

“Given the magnitude of this disaster, extending the moratorium on foreclosures and evictions will allow homeowners in the affected areas, and their servicers, the time needed to assess individual circumstances and options,” said DeMarco.

FHA is extending moratoriums for another 90 days on the initiation of foreclosures and foreclosures already in process. FHA is also suspending evictions of persons from properties secured by FHA mortgages in these affected counties through April 30, 2013.

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After consultation with FHFA, Fannie Mae and Freddie Mac will also extend the suspension of foreclosure sales and eviction lockouts for borrowers impacted by Hurricane Sandy. The new 90-day extension applies to homeowners with properties or employment within the Federal Emergency Management Agency (FEMA) declared disaster area eligible for individual assistance. This follows an earlier 90-day suspension of foreclosure sales and evictions in the impacted areas. In addition to the foreclosure sale and eviction moratorium, homeowners impacted by Hurricane Sandy may be eligible for forbearance, loan modifications or waived late payment charges.

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HUD's mission is to create strong, sustainable, inclusive communities and quality affordable homes for all. HUD is working to strengthen the housing market to bolster the economy and protect consumers; meet the need for quality affordable rental homes: utilize housing as a platform for improving quality of life; build inclusive and sustainable communities free from discrimination; and transform the way HUD does business. More information about HUD and its programs is available on the Internet at www.hud.gov and <http://espanol.hud.gov>. You can also follow HUD on twitter [@HUDnews](https://twitter.com/HUDnews), on facebook at www.facebook.com/HUD, or sign up for news alerts on [HUD's News Listserv](#).

The Federal Housing Finance Agency regulates Fannie Mae, Freddie Mac and the 12 Federal Home Loan Banks. These government-sponsored enterprises provide more than \$5.7 trillion in funding for the U.S. mortgage markets and financial institutions.