



**News Release**

**FHFA Authorizes Loan Processing Flexibilities for Fannie Mae and Freddie Mac Customers**

FOR IMMEDIATE RELEASE

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**Washington, DC** – The Federal Housing Finance Agency (FHFA) today announced several loan processing flexibilities from Fannie Mae and Freddie Mac (The Enterprises) designed to help their customers.

The flexibilities announced by the Enterprises include:

- Allowing desktop appraisals on new construction loans;
- Allowing flexibility on demonstrating construction has been completed (alternative to the Completion Report);
- Allowing flexibility for borrowers to provide documentation (rather than requiring an inspection) to allow renovation disbursements (draws); and
- Expanding the use of power of attorney and remote online notarizations.

“These loan processing flexibilities will expedite loan closings and help keep homebuyers, sellers, and appraisers safe during this national emergency,” said FHFA Director Mark Calabria.

[Link to Fannie Mae announcement](#)

[Link to Freddie Mac announcement](#)