

### COVID-19

COVID-19 Mortgage Servicing Trends Report

Updated as of 12/16/2020

**DISCLAIMER**: Bradley is proud to share the following information collected from the live polls presented at its weekly COVID-19 Compliance Roundtables. This report is intended to show industry trends, not facts, and does not necessarily reflect the opinions of Bradley attorneys. Bradley is not responsible for any inaccuracies and this report should not be considered legal advice.

The polling results included in this report are the anonymous responses of Roundtable attendees. The results may be skewed based on the number of responses in relation to the group as a whole or if more than one person from a company responded to the question. The number of respondents varies by poll. Percentages are rounded to the nearest 0.5.

The date of the polls are important to understanding and interpreting them, as the approach to COVID-19 issues changes rapidly, and the industry has been nimble in responding to such changes over the last several months.

For questions related to this report or to seek formal legal advice on any of the topics herein, please contact your Bradley attorney or email COVID-FS@bradley.com.

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### **Credit Reporting**



#### How is your company handling credit reporting forbearances? (Polled on 04/22/2020 & 09/16/2020)

17% 23%	A. We are following the CDIA's 04/07/2020 guidance and reporting current or delinquent status frozen at start of forbearance.
67% 59%	B. We are reporting anyone on forbearance as "current."
17% 9%	C. We are suppressing reporting for anyone on a forbearance.
0% 9%	D. Other

### When credit reporting a loan in COVID-19 forbearance that was current when forbearance began, are you: (06/02/2020)

47.5%	A. Reporting as current and using a special comment code to indicate forbearance (such as "CP" in the special comment field)?
43%	B. Reporting as current without providing any comments indicating the loan is in forbearance?
0%	C. Suppressing credit?
9.5%	D. Other

## For a borrower who receives a CARES Act forbearance and continues to make the regularly scheduled monthly payments, are you: (06/02/2020)

45.5%	A. Credit reporting the loan as current and as in forbearance?
54.5%	B. Credit reporting the loan as current without a code indicating forbearance?
0%	C. Unknown/Undecided

### How are you using comment codes for credit reporting during forbearance? (08/19/2020)

35%	A. 11 + comment code AW
15%	B. 11 + comment code CP
50%	C. 11 and no comment code
0%	D. Other

## If a borrower obtained a 180-day CARES forbearance but then did not bring their account current (or request another forbearance), are you (11/4/2020):

50%		
00/		
0%		
50%		

A. Resuming standard credit reporting if 30 days have passed from the end of the accommodation.

B. Not advancing the delinquency based on the time period covered by the accommodation after the accommodation ends, per FAQ10.

C. Continuing our accommodation credit reporting for the time being and hoping for guidance from the CFPB or for the borrower to bring the account current.

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### How are you handling escrow issues and deferral? (04/29/2020)



## Are your master servicers, or other interested parties, requiring approval of modifications, deferrals, or other servicer programs? (04/29/2020)

25%	A. Yes, our master servicers are requiring their approval.
60%+	B. No, we have delegated authority.
12%+	C. Other

#### Signatures on deferrals: (Polled on 05/06/2020 & 09/08/2020)

24%	
32%	
16%	
27%	

A. We require signatures for deferrals.

B. We do not require signatures for deferrals.



C. We haven't done deferrals yet - or- We request return of a signature but will process the deferral without one.

#### Recording deferrals: (05/13/2020)



### Are you planning on implementing a similar GSE-like deferral program for non-GSE loans? (05/20/2020)

58%	A. Yes
9.5%	B. No
32%	C. Unsure / haven't decided





#### Are you planning on implementing the GSE deferral program by July 1? (05/20/2020)

36%	A. Yes, we will accept some risk.
12%	B. No, we are waiting for further guidance.
52%	C. Unsure / haven't decided

### For portfolio loans, what post-forbearance deferral/extension/modification are you envisioning? (06/17/2020)

48%	A. Deferral with balloon payment at maturity (same as GSEs)
15%	B. Extension of maturity date
18.5%	C. Capitalizing delinquent amounts and re-amortizing loan (i.e., a mod)
18.5%	D. Other

In connection with a payment deferral program issued under the CFPB's Interim Final Rule, how are you handling fees that were outstanding prior to (and are arguably unrelated to) COVID-19? (07/08/2020)

57%	A. We are waiving all late fees, regardless of when they were assessed.
21%	B. We are only waiving late fees that were assessed since the COVID-19 pandemic began.
21%	C. Unsure

## As a part of a deferral offer made pursuant to the CFPB's new Interim Final Rule, are you waiving? (Polled on 07/08/2020 & 09/16/2020)

0%		
15%		
<b>93</b> %		
75%		
7%		
10%		

A. All fees and charges, including property preservation fees, attorneys' fees, and other expenses paid to third parties.

B. Only late fees, penalties, stop payment fees, etc. (i.e., you will defer/collect and not waive property preservation fees, attorneys' fees, and other expenses paid to third parties).

C.	Unsure
<u> </u>	oniouric

### How are you handling deferrals on Texas 50(a)(6) loans (non-GSE)? (Polled on 07/22/2020 & 09/08/2020)

<b>54.5%</b> 60%	A. We are following the GSE format and creating a balloon payment at maturity.
<b>4.</b> 5% 0%	B. We are extending maturity to avoid the balloon payment.
<b>4.5%</b> <b>30%</b>	C. We are using a loan modification to extend maturity.
36% 10%	D. Unsure





## For a borrower who was delinquent before COVID-19, are you curing the entire arrearage with a deferral or only the COVID-19 related arrearage (non-gov loans)? (08/19/2020)

22%	A. If within certain parameters, we're deferring the entire arrearage.
11%	B. We're only deferring COVID-19 related months.
44%	C. We are doing both, depending on investor requirements.
22%	D. Other

## Are you RECORDING deferral agreements whereby the borrower pays the deferred amount by way of a lump sum balloon payment at maturity/sale/refinance? (09/08/2020)

41%	A. No, we're not requiring borrowers to execute an agreement.
45%	B. No, we're requiring an agreement but we are not recording it.
4.5%	C. Yes, we're recording the agreement in all states.
9%	D. Yes, we're recording the agreement in some, but not all, states.
0%	E. Other or N/A

## Are you RECORDING deferral agreements whereby the borrower pays the deferred amount by way of an extension of the maturity date? (09/08/2020)

12.5%	A. No, we're not requiring borrowers to execute an agreement.
25%	B. No, we're requiring an agreement but we are not recording it.
19%	C. Yes, we're recording the agreement in all states.
31%	D. Yes, we're recording the agreement in some, but not all, states.
12.5%	E. Other or N/A

### Are you offering rolling deferrals in New York? (09/08/2020)

37.5%	A. Yes
0%	B. No, because we're not comfortable with the FAQ language
62.5%	C. N/A, we don't do rolling deferrals.

### On your Veterans Affairs loans, do you plan to offer to borrowers the new VA deferment program? (09/23/2020)

Decided

24%	A. Yes
0%	B. No
76%	C. Unsure / Not Yet



### How are you handling deferral acceptance? (09/30/2020)

50%	A. We are requiring signatures.	
33%	B. We require verbal attestation and then rely on the non-objection to the mailed agreement.	
11%	C. We rely on written request/agreement via email.	
6%	D. Other	
For a non-GSE loan, does existence of a prior deferral disqualify a borrower for a COVID-related deferral? (10/7/2020)		
0%	A. Yes	
46%	B. No	
23%	C. It depends on the investor.	
31%	D. Unsure	
Have you found a way to represent the COVID deferral balance on the monthly statement? (10/7/2020)		
50%	A. Yes	
33%	B. We're still trying to incorporate it into the monthly statement.	
17%	C. No, it will not be included on the monthly statement.	

### For acceptance of non-GSE deferrals: (11/18/2020)

35%	A. We are requiring signatures.
29%	B. We use verbal attestation and then rely on non-objection to mailed agreement.
12%	C. We are making blind offers and then rely on non-objection to mailed agreement.
6%	D. We rely on written request/agreement via email.
18%	E. Other



### What are you using to document borrower's "attestation" of financial distress? (04/22/2020)

31%	A. Phone calls with borrower
23%	B. Emails or letters from borrower
0%	C. Text messages from borrower
9%	D. Borrower's answers to telephone voice system
37%	E. Any of the above

### Incomplete package notices: (04/22/2020)

18.5%	A. We are sending out separate letters that cover the acknowledgement and the special offer language requirements.
11%	B. We are not considering CARES Act forbearance conversations to be incomplete loss mitigation applications.
63%	C. We are combining the acknowledgement and the special offer language into our forbearance offer.
7%	D. We haven't figured this out yet.

### How are you handling TPP in place before CARES? (04/22/2020)

20%	A. We are extending the time for the TPP to be fulfilled.
40%	B. We are cancelling the TPP and giving a forbearance if requested.
20%	C. We are giving the forbearance but keeping the TPP open on our system.
20%	D. Other

### Forbearances and foreclosures (CARES Act): (04/22/2020)

59%	A. We are giving borrowers in foreclosure CARES Act forbearances.
33%	B. We are NOT giving borrowers in foreclosure CARES Act forbearances.
7%	C. We haven't figured this out yet.
0%	D. Other

### Signatures on forbearances: (05/06/2020)

8%	A. We require signatures for all forbearances.
12%	B. We require signatures for only non-CARES forbearances.
0%	C. We require signatures for only CARES forbearances.
80%	D. We do not require signatures for any forbearances.

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### Are you sending escrow statements out while borrowers are in forbearance? (05/06/2020)

60%	A. Yes for all
26%	B. Yes, unless they meet the delinquency exception under RESPA
13%	C. No, we're suppressing them and will address escrow once the forbearance is over
1%	D. Other

#### Consecutive forbearances: (05/13/2020)

17%	A. CARES Act forbearances have to be consecutive with no breaks.
34%	B. We are offering multiple forbearances, even if there is a break.
48%	C. We haven't considered this yet.

### Loans in foreclosure (non-CARES): (05/13/2020)

48%	A. We will give a forbearance to these borrowers.
25%	B. We will give a foreclosure moratorium (beyond the state requirements).
28%	C. Neither a forbearance nor an additional foreclosure moratorium are given.

## If a borrower makes a payment during a forbearance period, are you extending the term of the plan by a month? (05/20/2020)

4%	A. Yes
74%	B. No
22%	C. Unsure / haven't thought about this yet

## As a part of your disclosures/FAQs/disclaimers to consumers regarding COVID-19 forbearance plans, are you disclosing that obtaining the forbearance plan might impact their ability to obtain a new mortgage loan or refinance? (06/02/2020)

39%	A. Yes
46%	B. No
14%	C. Not sure

### How many loans in foreclosure have you given CARES forbearances? (06/10/2020)

50%	A. 0-100
17%	B.100+
8%	C. 500+
25%	D. 1000+



## When a non-government loan borrower requests another forbearance, what documentation are you requiring? (Not NY/MA/D.C.) (06/17/2020)

48%	A. Attestation only
44%	B. Something between attestation and full package
8%	C. Full loss mitigation package

## When a borrower requests a CARES Act COVID-19 forbearance but his/her loan is paid ahead by several months (i.e., borrower request is made in mid-July but account is due for the October payment), do you or would you: (07/15/2020)

31%	A. Give forbearance with immediate effective date, meaning that the borrower will get a forbearance for several months when he/she does not need it and arguably gets no benefit.
20.5%	B. Give forbearance with (future) effective date as of date next payment is due.
24%	C. Tell borrower that he/she should call back in a few months to request forbearance.
24%	D. Other/haven't considered this yet

Are you always auto extending the borrower on a 90-day forbearance to a 180-day forbearance if you have lost contact with them? (07/22/2020)

50%	A. Yes
33%	B. No
17%	C. Other

Related to the above question: Throughout the process of offering forbearance, potentially extending a forbearance period, and then offering a deferral, when are you sending a Reg X acknowledgment letter? (09/30/2020)

0%	A. We acknowledge receipt at each stage (forbearance offer, forbearance extension, deferral offer), and we include a blank application each time.
53%	B. We acknowledge receipt at each stage (forbearance offer, forbearance extension, deferral offer), and we do NOT include a blank application each time.
35%	C. We acknowledge receipt of the initial application but do not send a Reg X acknowledgment for subsequent interactions.
12%	D. Unsure



## For borrowers with private mortgage insurance (PMI), will being on a forbearance and not making payments impact whether you will cancel PMI upon request? (07/22/2020)

17%	A. Yes, missed payments during a forbearance will make it so that a borrower does not meet the "good payment history" requirement and cannot immediately cancel PMI.
25%	B. No, we will treat payments during a forbearance as being made and will consider a borrower to still have a good payment history.
17%	C. It depends on the investor.
42%	D. Unsure

### Are you turning late fees and convenience fees back on for loans not in forbearance? (08/19/2020)

47%	A. Yes, but it's state by state
35%	B. Yes, for all
18%	C. No, we're not comfortable yet

# For a loan covered by the CARES Act, if a borrower requests forbearance after the initial six-month forbearance plan has already concluded (e.g., six weeks later), will you (1) backdate the new forbearance plan to the end of the prior plan so there isn't a gap or (2) start a new plan as of the request date? (08/26/2020)

40%	A. For all borrowers, we will backdate the forbearance to the end of the prior plan so there aren't any gaps.
20%	B. For those borrowers who request it, we will backdate the forbearance to the end of the prior plan so there aren't any gaps.
20%	C. We will start a new forbearance plan as of the request date for all borrowers.
Are you currently making efforts to	o reach delinquent borrowers about forbearance options? (09/23/2020)
14%	A. Yes, we proactively reach out by phone to all delinquent borrowers.
0.5%	B. Yes, we proactively reach out by letter to all delinquent borrowers.
71%	C. Both A & B



## For CARES Loans, if a borrower was given a 90-day forbearance to start, and you lose contact with them, will you: (09/30/2020)

73%	A. Auto-extend the forbearance to 180 days
13.5%	B. Deem the forbearance over and start post-forbearance efforts (including deferral / flex mods)
13.5%	C. N/A – we gave everyone 180 days forbearance
0%	D. Other

### As an institution, are you defining the CARES Act "covered period" under Section 4022 as: (09/30/2020)

44%	A. The Section 4023 "covered period" definition (i.e. earlier of termination date or Dec. 31, 2020).
8%	B. 1 year from enactment of the CARES Act.
12%	C. 1 year from declaration of COVID-19 as national emergency.
32%	D. We plan to follow 4022 until formal guidance/clarification is provided (even if such guidance still has not been provided well into 2021).
4%	E. Other

## *Related to the above question:* As an institution, how are you defining the end of the CARES Act "covered period" under Section 4022 (12/02/2020)?

17%	A. We're using the Section 4023 (multifamily) "covered period" definition (12/31/2020)
54%	B. N/A – We'll continue to offer forbearances until formal guidance/clarification is provided (even if none is provided until later in 2021)
13%	C. 1 year from enactment of the CARES Act (3/27/2021)
8%	D. 1 year form declaration of COVID-19 as a national emergency (3/1/2021)
8%	E. Other

### Are you waiving late fees for borrowers who are not in a forbearance? (10/7/2020)

0%	A. Yes, if a borrower calls and requests it.
54.5%	B. Yes, if a state urges waiver of late fees during state of emergency.
45.5%	C. No, borrower must be on a forbearance to get fee waiver.



When a borrower is on a COVID forbearance, and as it pertains to the forbearance time period afforded the borrower under the forbearance plan, will you "stop the clock" during any months in which the borrower makes his/her monthly payment? (10/21/2020)

3%	A. Yes
87%	B. No

If a borrower calls during month they are due for and requests a CARES forbearance due to COVID-based hardship, do you start their forbearance as of the 1st of that month (Ex: Borrower is due for 10/1 and calls 10/20)? (10/28/2020)

81%	A. Yes, the plan would start 10/1.
12.5%	B. No, the plan would start 11/1 and they still owe 10/1.
6.5%	C. Other

If a borrower is already delinquent more than 30 days when they call to request a CARES forbearance, and they blame their delinquency on a COVID-based hardship, how far back will you start the forbearance? (10/28/2020)

6%	A. We will go back 2 months (Ex: Borrower due for 8/1 and calls 9/15 – plan will start 8/1).
35%	B. We will go back to any prior month up to 3/1/2020.
59%	C. We do not capture prior delinquencies for CARES Act forbearances.

If a borrower obtained a 180-day CARES forbearance but then did not bring their account current (or request another forbearance), are you: (11/4/2020)

0%		
50%		

A. We will go back 2 months (Ex: Borrower due for 8/1 and calls 9/15 – plan will start 8/1).

B. We will go back to any prior month up to 3/1/2020.

C. We do not capture prior delinquencies for CARES Act forbearances.

For a borrower who has received a CARES Act forbearance but subsequently requests a payoff statement, will you calculate the interest component of the payoff quote based on the scheduled UPB or based on the actual UPB? (11/18/2020)



### Foreclosure



### Foreclosures: (05/13/2020)

13%	A. We are starting to reset foreclosure sales for dates after the moratoriums are set to end.
37%	B. We are holding off on resetting foreclosure sales for now.
10%	C. We are doing foreclosure referrals (but with instructions not to go to first legal until after the moratoriums end).
17%	D. Both A & C
23%	E. No foreclosure activity yet
How are you handling previously a	greed CFK or consent-to-foreclosure agreements? (06/02/2020)
7%	A. We are pressing borrowers to abide by the agreements.
7%	B. We are offering extensions of time where requested.
85.5%	C. We are reviewing case by case as needed.
If foreclosure was already complet	ed and the borrower is still in the home, are you: (08/12/2020)
21%	A. Attempting cash-for-keys agreements and requesting voluntary moveout?
43%	B. Communicating with borrowers but not pressing for moveout or eviction?
28.5%	C. Proceeding with eviction where permitted by state?
7%	D. Other
Are you resuming pre-COVID-19 fo	reclosures for loans <u>not</u> on forbearance? (Polled on 08/26/2020 & 09/23/2020)
22% 7%	A. Yes, all foreclosures have resumed in all states where moratoriums are over.
56% 56%	B. Yes, but only on vacant properties or some other subsection.
0%	C. Yes, but it's very limited.

22% 18.5%

18.5%

D. No, we're still holding off.

### Foreclosure



### Are you starting NEW foreclosures for loans not in forbearance (non-CARES)? (Polled on 08/26/2020 & 09/23/2020)

<b>43%</b> 33%	A. We're doing breach letters only.
7% 6%	B. We're referring to counsel but not going to first legal yet.
14% 17%	C. Yes, we're going to first legal in states where moratoriums are over.
36% 44%	D. No, we're still holding off.

## Will you re-breach a borrower who received a breach letter before COVID and was then placed on a forbearance (assuming loss mitigation efforts fail)? (10/21/2020)

67%		A. Yes
770/		B. No
33%		D. 110

### Are you referring any files to foreclosure counsel while moratoriums are in place? (11/18/2020)

7%	A. Yes, but counsel are not going first legal.
4%	B. Yes, but referrals are for a "COVID review" or other special handling that will not appear on the borrower's account.
59%	C. No, we are doing breach letters only until moratoriums are lifted.
30%	D. No, we are holding off on breach letters and referral until moratoriums are lifted.

### For loans that were delinquent before the foreclosure moratoriums, are you (12/02/2020)

55%	A. Issuing a "re-breach" letter that follows the language of paragraph 22 of the mortgage and GSE guides
17%	B. Issuing a "Delinquency Reminder" type notice that reminds the borrower of the amounts owed and the lender's remedies but is not a true breach letter
0%	C. Issuing some other type of notice
28%	D. Not issuing anything at this time

## Litigation



### Have you started to receive CARES or forbearance-related litigation? (Polled on 05/20/2020 & 09/16/2020)

6.5%	A. Yes, individua
11%	
3%	B. Yes, class actio
0%	
0%	C. Yes to both
0%	
90%	D. No, but we exp
89%	-

al actions

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pect it's coming



### For non-CARES loans, how are you handling escrow after forbearance? (07/29/2020)

47%	A. We are deferring any third-party advances and addressing any shortage through an escrow spread (i.e., like CARES).
18%	B. We are deferring the T&I portion of the payment and addressing any shortage through an escrow spread.
29%	C. We are not deferring any escrow items and are addressing any shortage through an escrow spread.
6%	D. Other

### What is your plan for modifying on-site review of vendors in 2020? (08/12/2020)

80%	A. We're going fully remote, using Zoom/WebEx.
0%	B. We are still going onsite as before, using social distancing.
0%	C. We're modifying our process somehow.
10%	D. We are skipping the audit until we can go onsite.
10%	E. Other

#### Has regulator outreach to your company increased (document requests, exams, etc.)? (09/16/2020)

29%	A. Yes
62.5%	B. Yes
8%	C. No,
0%	D. No.

. Yes, we've seen significant increase in contact/requests.

B. Yes, we've seen some increase in contact/requests.

C. No, it's been the same as 2019.

D. No, it's been less than 2019.

## Does your annual escrow statement offer a borrower with a shortage of more than 1 month's escrow payment the option of repaying in a lump sum and, if so, do you plan to remove that option? (09/23/2020)

41%	A. Yes, our statement does offer the lump sum repayment option and we DO plan to remove it going forward.
18%	B. Yes, our statement does offer the lump sum repayment option and we DO NOT plan to remove it going forward.
23%	C. No, our statement does not offer the lump sum repayment option.
18%	D. Unsure

### **Normal Servicing**



#### Are you waiving late fees for borrowers who are not in a forbearance? (10/7/2020)

0%	A. Yes, if a borrower calls and requests it.
54.5%	B. Yes, if a state urges waiver of late fees during state of emergency.
45.5%	C. No, borrower must be on a forbearance to get fee waiver.

### Have you identified your cut-over date to SOFR? (10/28/2020)

32%		A. Yes
68%		B. No

In connection with PMI cancellation and termination under the Homeowners Protection Act, are you considering a deferral to be a "modification of the terms or conditions of [the] loan" that triggers a recalculation of cancellation and termination dates? (10/28/2020)

0%	A. Yes, we recalculate the cancellation and termination dates.
56%	B. No, we do not treat a deferral as a modification.
44%	C. Unsure / no response.

### Are you transitioning away from LIBOR before the end of 2021? (10/28/2020)

71%		A. Yes
<b>29</b> %		B. No

#### Are you waiting on the GSEs to announce legacy-servicing specific guidance? (10/28/2020)

86%	A. Yes
14%	B. No

## How are you reporting the interest on a borrower's 1098 Mortgage Interest Statement when they receive a HUD Partial Claim? (11/4/2020)

are reporting the interest on a 1098 as if the borrower paid it in the year the Partial Claim
tablished.
will sense the interest on a 1000 when the Dertial Claim is not hut he however in the
will report the interest on a 1098 when the Partial Claim is paid by the borrower in the
or and the second se

## **Normal Servicing**



For state and federally-mandated servicing notices that (arguably) must be sent even when a borrower is on a forbearance but that might create some risk/confusion (i.e. CFPB early intervention letter), are you generally (12/09/2020)

10%	A. Suppressing the notice(s)
40%	B. Sending the notice(s) as is
25%	C. Including a forbearance-related disclaimer cover letter with the notice(s)
15%	D. Including a forbearance-related disclaimer on the notice(s)
10%	E. Other

## Notary



### How are you handling notary issues? (04/22/2020)

0%	A. RON
12.5%	B. RIN
44%	C. Both
44%	D. In-person notary

### **State Specifics**



### How are you handling Delaware's order? (06/02/2020)

18.5%	A. We are not collecting ANY interest during the period of emergency for loans that are in foreclosure.
26%	B. We are not charging late fees or excess interest during the period of emergency for loans that are in foreclosure, but we are assessing normal accrued note interest.
18.5%	C. We think the order is unconstitutional / problematic and are pushing back.
37%	D. We haven't considered this yet.

### How do you interpret Delaware's 23rd modification regarding collection of interest from March 24, 2020 through June 30, 2020? (07/08/2020)

12.5%	A. We're going to go back and collect interest during that time.
44%	B. We will waive interest during that time.
44%	C. Unsure

### Maryland's new Executive Order requires offering forbearances of up to a year to non-federally backed loans as a condition precedent to filing a new NOI. How are you implementing this order? (10/21/2020)

23%	A. We will only send out the required notice of forbearance rights if we've decided to proceed with foreclosure on a particular loan. This also means we will not give the state forbearance to a non-gov backed loan unless the notice was sent.
12%	B. We will send out the notice of rights to all Maryland borrowers and will provide any forbearances requested.
65%	C. Unsure – we're still considering this.

### To comply with the new Maryland Executive Order regarding non-federally backed mortgage loans, will you: (Polled on 11/04/2020 & 12/09/2020)

25%
16.5%
19%
39%
6%
5.5%
50%

39%

A. Send the notice of rights to all borrowers, regardless of delinquency (and including loans already in foreclosure).

B. Send the notice of rights to all borrowers who are delinquent but not yet in foreclosure.

C. Send the notice of rights to all borrowers who are not yet in foreclosure.

D. Unsure, we're still working through this.

to a

### **State Specifics**



#### Are you offering deferrals or extensions for GSE Loans under the MA & OR state laws if borrower insists? (09/08/2020)

62%	A. Yes, we are following the state law even if GSE waterfall does not agree.
0%	B. No, we are following the GSE waterfall options only.
38%	C. Not sure, we haven't had to address this yet.

## Massachusetts & Oregon: Where a GSE borrower does not receive a flex modification, how are you handling the state requirement to defer the forborne amounts? (10/21/2020)

14%	A. Defer P&I only
57%	B. Defer PITI
14%	C. Defer P&I and escrow advances
14%	D. Other

## Massachusetts Act 65 prohibited initiation of the foreclosure process from 4/20/2020 to 10/17/2020. Are you re-breaching in Massachusetts? (11/4/2020)

36%	A. Yes
29%	B. No
14%	C. It depends
21%	D. Unsure – still working through it

#### Are you asking for a package to "demonstrate financial hardship" in New York? (08/12/2020)



## How are you handling the expiration of a borrower's 90-day forbearance under the New York Executive Order if you are unable to make contact with the borrower? (08/12/2020)

62.5%	A. We're auto-ex
37.5%	B. We require the
0%	C. We were auto

A. We're auto-extending to 180 days and will continue to do so.

B. We require that the borrower contact us and request another forbearance.

C. We were auto-extending to 180 days but are going to stop based on the FAQ and start requiring new contact.

### **State Specifics**



## If borrower has received 180 days forbearance in New York and won't make contact, will you defer to maturity at that point? (08/12/2020)

70%	A. Yes
0%	B. No, we'll extend the forbearance again.
30%	C. No, but we are not extending the forbearance automatically.
0%	D. Other

## In Oregon, are you allowing accommodations under HB 4204 according to the definition of Emergency Period (ending 12/31/2020) or the Emergency Period + 90 days (3/31/2021) as stated in Oregon's model notice of rights (12/09/2020)?

43%	A. We are ending forbearances after 12/31/2020, according to HB 4204.
5%	B. We are following the model notice and ending forbearances 3/31/2021.
52%	C. Not sure yet

### Have you continued to send Oregon Notice of Rights to newly originated loans (12/09/2020)?



## With respect to state regulatory "guidance" (such as the Texas OCCC's "Regulated Lender Advisory Bulletin: Coronavirus Emergency Measures"), are you: (09/30/2020)

41%	A. Following the "guidance" as closely and strictly as possible.
36%	B. Considering it in spots (but not closely/strictly following it).
23%	C. Basically ignoring it in favor of state and federal mandatory laws.

### **COVID-19 Mortgage Servicing Roundtable Team**





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