

HUD Suspends Filing of New Foreclosures and Proceeding with Current Foreclosures in Nationwide Response to Coronavirus

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U.S. Department of Housing and Urban Developers (HUD)-approved lenders take note – the filing of new foreclosures and proceeding with current foreclosures has been suspended by HUD for the next sixty (60) days, beginning March 18, 2020. This moratorium applies only to mortgages insured by the Federal Housing Authority (FHA). At this point, the President and his administration have not tried to expand this moratorium outside the scope of FHA-insured mortgages. Lending institutions should take COVID-19 and its economic implications into account when dealing with distressed borrowers, but to date no announcements, executive orders, or other federal edicts have been made that lenders have to go beyond current regulations and their internal policies and decision-making processes when determining whether or not to move towards foreclosure on non-FHA insured loans. [A copy of HUD's press release is provided here.](#)