

Fannie Mae has announced that mortgage servicers may immediately suspend or reduce mortgage payments for borrowers whose properties or income are negatively impacted by the Gulf oil spill.

In an effort to assist homeowners that require relief from their mortgage payment to get back on their feet and remain in their homes, Fannie Mae has announced that mortgage servicers may immediately suspend or reduce mortgage payments for borrowers whose properties or income are negatively impacted by the gulf oil spill under the "Special Relief Measures Policy". Homeowners that have been financially affected by the gulf oil spill should contact their mortgage company. For more information visit Fannie Mae's website www.fanniemae.com/newsreleases/2010/5062.jhtml