

BULLETIN 18OCT16

TO: Operations and Productions

Date: October 16, 2018

SUBJECT: Expanded FEMA Disaster Declaration – Hurricane Florence

******* IMPORTANT NOTICE *******

FEMA has expanded the disaster declaration to include additional North Carolina counties.

Important! FEMA has also provided the incident end dates for both North Carolina and South Carolina. Required Disaster Inspections for FHA/USDA loans may now be ordered.

State	Impacted Counties
North Carolina	<p>Incident Period: September 7, 2018 – September 29, 2018</p> <p>Counties added: Anson, Orange, Union</p> <p>Previously communicated counties: Beaufort, Bladen, Brunswick, Carteret, Columbus, Craven, Cumberland, Duplin, Greene, Harnett, Hoke, Hyde, Johnston, Jones, Lee, Lenoir, Moore, New Hanover, Onslow, Pamlico, Pender, Pitt, Richmond, Robeson, Sampson, Scotland, Wayne, Wilson</p>
South Carolina	<p>Incident Period: September 8, 2018 – October 8, 2018</p> <p>Previously communicated counties: Chesterfield, Darlington, Dillon, Florence, Georgetown, Horry, Marion, Marlboro</p>

For loans delivered for purchase on properties located in these counties, with the appraisal completed:

- Prior to **impacted date listed above**, a standard disaster inspection is required to confirm that no damage has occurred to the subject property. See Inspection Requirements below.



NMLS ID# 3028

Inspection Requirements

Correspondents may utilize **any** of the following inspection options to satisfy the post standard disaster inspection requirement:

- Appraisal Update and/or Completion Report (1004D) for exterior inspections
- 1004D interior/exterior inspections for FHA loans not closed prior to the disaster incident date
- 2075 exterior Disaster Inspection
- Certification from a Licensed Property Inspector

Disaster Policy

Please follow our posted disaster policies and ensure to give consideration as follows:

Loan Type	Requirements
Conventional Loans with Property Inspection Waiver (PIW) or Automated Collateral Evaluation (ACE)	A PIW/ACE is only allowed if the application date is 90 days after the FEMA incident end date. If the application date is prior to, or within 90 days of the FEMA incident end date, then a full appraisal is required.
DU Refi Plus and Relief Refi	An additional inspection and/or new appraisal of the property is not necessary after a disaster if the loan meets the property insurance requirements, by which the property fieldwork waiver/HVE point value estimate can be used.
VA IRRRLs and FHA Streamlines Without Appraisals	<ul style="list-style-type: none"> • An additional inspection, recertification of the value, and/or new appraisal of the property is not necessary after a disaster if the loan meets the property insurance requirements. • If Caliber is not servicing the current loan, then a Borrower Attestation stating there has been no damage done to the property is required.
VA loans	If the appraisal was performed before the FEMA incident end date, VA requires a VA Lender and Veteran Disaster Certification form signed by the borrowers at closing and signed by the Lender.

Thank you,
Operations Group
Towne Family of Companies