

**SUBJECT: Oklahoma FEMA**

**June 11, 2019**

**\*\* IMPORTANT NOTICE \*\***

**OKLAHOMA FLOODING – 3 COUNTIES GRANTED INDIVIDUAL ASSISTANCE**

On June 1, 2019, with [DR-4438](#), the Federal Emergency Management Agency (FEMA) declared that federal disaster aid with individual assistance has been made available to counties in the state of Oklahoma to supplement state and local recovery efforts in the areas affected by severe storms, straight-line winds, tornadoes, and flooding during the period of May 7, 2019 and continuing.

Individual Assistance	FEMA Notice Date
Muskogee	6/2/2019
Tulsa	
Wagoner	

See the tables below for a summary of disaster inspection requirements.

**Transactions with Appraisals**

Program	If Appraisal is Dated -	Property Inspection Date -	Property Inspection Type
Fannie Mae Freddie Mac VA USDA FHA Loans endorsed <i>prior</i> to the Incident Begin Date	<b>On or before</b> the Incident Period End Date, including on-going disasters where an Incident Period End Date has not yet been declared.	<b>May be prior to</b> the declared Incident Period End Date. <ul style="list-style-type: none"> <li>As it does for all loans, Seller Reps and Warrants for property condition at the time of Loan Purchase apply.</li> </ul>	Utilize any of the exterior inspection types in <i>Seller Guide Section 10.10.7.1. Declared Disaster Areas</i> (including Seller Certification or third-party inspections).
Non-Agency – Core Jumbo FHA Loans closed or endorsed <i>after</i> the Incident Begin Date.	<b>On or before</b> the Incident Period End Date.	<b>Must be after</b> the declared Incident Period End Date. <ul style="list-style-type: none"> <li>Re-inspection may not be completed until after the declared Incident Period End Date.</li> </ul>	<ul style="list-style-type: none"> <li>FHA - Follow FHA requirements.</li> <li>Core Jumbo –See the <i>Core Jumbo Program Guide</i> for requirements.</li> </ul>

## Transactions without Appraisals

Program	Applies to:	Property Inspection is Required if -	Property Inspection Type
Fannie Mae	Fannie Mae Loans without an appraisal. (*See below for additional requirements for Appraisal Waivers)	No Incident Period End Date has been declared and Loan Purchase is on or after the Incident Begin Date. Or –Incident Period End Date has been declared and Loan Purchase is on or within 90 days after Incident Period End Date.	Utilize any of the property inspection types <i>in Seller Guide Section 10.10.7.1. Declared Disaster Areas</i> , (including Seller Certification or third-party inspection) <b>and</b> include an interior inspection with photos.
Freddie Mac	Freddie Mac Loans without an appraisal. (*See below for additional requirements for ACE)		
VA	VA IRRRL		
USDA	USDA Streamlined		
FHA	FHA Streamline		

\*For Loans utilizing a Fannie Mae Appraisal Waiver or Freddie Mac ACE offer, the following requirements apply if the property is in a FEMA declared disaster area with individual assistance.

If the FEMA declared Incident Begin Date is:

- *Prior to Loan close* - the Appraisal Waiver or ACE offer may not be exercised, and a full appraisal is required.
- *After Loan close* – an inspection, including interior inspection and photos, is required.

Thank you,  
Operations Group  
Towne Family of Companies