

BULLETIN #2017-53

TO: Distribution

DATE: October 11, 2017

RE: CMG Financial Correspondent Lending Updates

EFFECTIVE: As noted below

CMG FINANCIAL CORRESPONDENT LENDING UPDATE

CALIFORNIA FIRES

At this time, although FEMA has issued a number of fire management assistance declarations for the California Fires, FEMA has not declared Individual Assistance for [Disaster Declaration 4344](#).

However, the governor of California has issued an emergency declaration for a number of counties and CMG should exercise caution when lending in the areas known to have impact from the fires. At this time, counties include:

Butte, Lake, Mendocino, Napa, Nevada, Solano, Sonoma, and Yuba.

Although not formally listed on the FEMA site nor CMG's disaster list, CMG must protect the borrower's and investor's interests when the subject property is impacted. Disaster inspections should be ordered and completed prior to closing when appropriate.

As a reminder, if FEMA declares individual counties the CMG disaster policy will be in effect. In addition, all FHA loans will require a disaster inspection report after an end date is established if the October 10th declaration is updated by FEMA.

CMG Corporate Credit is monitoring the situation and will provide updates, as applicable

Links:

<https://www.gov.ca.gov/home.php>

https://www.gov.ca.gov/docs/10.9.17_Presidential_Major_Disaster_Declaration_Request.pdf

<https://www.gov.ca.gov/news.php?id=20004>

<https://www.fema.gov/disaster/4344>

***Please contact your Correspondent National Sales Manager
or your Correspondent Liaison with any questions.***

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