

BULLETIN #2017-54

TO: Distribution

DATE: October 16, 2017

RE: CMG Financial Correspondent Lending Updates

EFFECTIVE: As noted below

CMG FINANCIAL CORRESPONDENT LENDING UPDATES

Topics Covered in this Announcement:

- [California Fires](#)
- [USDA Fiscal Year 2018 Funding Available](#)

CALIFORNIA FIRES

FEMA has declared Individual Assistance for [Disaster Declaration 4344](#) for a number of additional counties.

CMG's Disaster Policy now applies to the following counties in California:

Butte, Lake, Mendocino, Napa, Nevada, Orange, Sonoma, Yuba

As a reminder, all FHA loans will require a disaster inspection report after an end date is established by FEMA.

Links:

- [CMG's Disaster Policy](#)
- <https://www.fema.gov/disaster/4344>
- [Initial Notice](#) - Tuesday, October 10, 2017
- [Amendment No. 1](#) - Thursday, October 12, 2017
- [Amendment No. 2](#) - Friday, October 13, 2017
- [Amendment No. 3](#) - Saturday, October 14, 2017
- [Amendment No. 4](#) - Sunday, October 15, 2017

USDA FISCAL YEAR 2018 FUNDING AVAILABLE

Summary: Fiscal Year (FY) 2018 funding for Rural Development's Single Family Housing Guaranteed Loan Program is now available. Requests that received Form RD 3555-18E, "Conditional Commitment for Single Family Housing Loan Guarantee" (aka Conditional Commitment), contingent upon the availability of an appropriation, will be obligated in the Agency's financial system over the next 2 -3 business days. An updated Conditional Commitment will be electronically generated by the Agency to remove the "contingent upon" language. Lender receipt of the updated Conditional Commitment will signal the request has been successfully obligated by the Agency. **NOTE: Closing transactions are not eligible for submission to USDA until a loan is successfully obligated.**

Please contact your Correspondent National Sales Manager

or your Correspondent Liaison with any questions.

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