



TO: Distribution

DATE: March 6, 2020

RE: CMG Financial Correspondent Lending Updates

EFFECTIVE: As noted below

CMG FINANCIAL CORRESPONDENT LENDING UPDATES

Topics Covered in this Announcement:

- Tennessee Disaster Update- FEMA Declares Disaster for Individual Counties

TENNESSEE DISASTER UPDATE- FEMA DECLARES DISASTER FOR INDIVIDUAL COUNTIES

Summary: CMG's Disaster Policy is in effect for the Tennessee counties included in the FEMA disaster declaration for individual assistance. As a reminder, until FEMA issues an end date for 14 days have elapsed from the incident period start date, FHA loans are not eligible for the damage inspection report (see details in policy and reminder below).

Designated Counties (Individual Assistance): Davidson, Putnam, Wilson

Incident Period: March 03, 2020

Major Disaster Declaration declared on March 05, 2020. No end date yet.

FHA Reminder: All Properties with pending Mortgages or endorsements in areas under a Presidentially-Declared Major Disaster Areas (PDMDA) designated for individual assistance must have a damage inspection report that identifies and quantifies any dwelling damage. The damage inspection report must be completed by an FHA Roster Appraiser even if the inspection shows no damage to the Property, and the report must be dated after the Incident Period (as defined by FEMA) or 14 Days from the Incident Period start date, whichever is earlier. If the effective date of the appraisal is on or after the date required above for an inspection, a separate damage inspection report is not necessary.

FEMA Declaration: <https://www.fema.gov/disaster/4476>
[CMG's Disaster Policy](#)

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