BULLETIN # 2019-47

TO: Distribution                              DATE: September 9, 2019
RE: CMG Financial Correspondent Lending Updates EFFECTIVE: As noted below

CMG FINANCIAL CORRESPONDENT LENDING UPDATES

Topics Covered in this Announcement:

- Update: Hurricane Dorian

UPDATE: HURRICANE DORIAN

Summary: CMG is removing the suspension for areas impacted by Hurricane Dorian and requiring post disaster inspections per CMG’s Disaster Policy. The designation of an area as a “disaster area” can be based on a federally or state declared disaster area (FEMA or state/federal agency), or through knowledge of a disaster as a result of news and media or personal contacts. When a property is located in a Disaster Area, CMG must verify the structure is sound and not negatively impacted by the Disaster. This must be verified prior to purchasing the loan. Until additional impact reports are available, CMG’s Disaster Policy is in effect for the following counties:

South Carolina: Beaufort, Berkeley, Charleston, Colleton, Dorchester, Horry, Georgetown, Jasper

North Carolina: Carteret, Currituck, Dare, Duplin, Hyde, Jones, New Hanover, Onslow, Pamlico, Perquimans, Sampson, Tyrrell, Washington

Virginia: Accomack, Chesapeake, Charles City, Chesterfield, Essex, Hampton, Isle of Wight, James City, King and Queen, King George, King Williams, Lancaster, Mathews, Manassas, Middlesex, New Kent, Newport News, Norfolk, Northampton, Northumberland, Poquoson City, Portsmouth City, Hopewell, Richmond, Stafford, Suffolk, Surry, Virginia Beach City, Westmoreland, Williamsburg City, York

Effective Date: Immediate.
Please contact your Correspondent National Sales Manager or your Correspondent Liaison with any questions.

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