

BULLETIN #2017-46

TO: Distribution

DATE: September 15, 2017

RE: CMG Financial Correspondent Lending Updates

EFFECTIVE: As noted below

CMG FINANCIAL CORRESPONDENT LENDING UPDATES

Topics Covered in this Announcement:

- **FHA Loans Not yet Closed Require FEMA "End Date" Prior to DIR**
- **Florida Disaster List Update**
- **Georgia Disaster List Update**
- **Locating "End Date" on FEMA Webpage**

FHA LOANS NOT YET CLOSED REQUIRE FEMA "END DATE" PRIOR TO DIR

Based on HUD Handbook 4000.1 requirements, re-inspections for FHA Loans that have not closed as of the beginning of the incident period cannot occur until after the incident period end date (as defined by FEMA). At this time, FEMA has not issued end dates for neither Florida Hurricane Irma (DR-4337) nor the Texas Hurricane Harvey (DR-4332) disaster declarations.

Action to Take: FHA loans cannot proceed until an end date is established by FEMA and the disaster inspection report is obtained after the incident end date (as defined by FEMA).

See last topic in this memo for information on how to locate the FEMA "end date" on the FEMA webpage.

Reminders: In addition, once eligible for the inspection, the inspection is to be an on-site inspection with interior/exterior photographs. Damage inspections should be completed by the original appraiser. However, if the original appraiser is not available, another FHA Roster Appraiser in good standing with geographic competence in the affected market may be used. If a different appraiser is used to inspect the property, the appraiser performing the damage inspection must be provided with a complete copy of the original appraisal.

Reference: See *FHA Handbook 4000.1, II.A.7.c. Inspection and Repair Escrow Requirements for Mortgages Pending Closing or Endorsement in Presidentially-Declared Major Disaster Areas.*

Irma/Florida:

<https://www.fema.gov/disaster/4337>

Harvey/Texas: <https://www.fema.gov/disaster/4332>

FLORIDA DISASTER LIST UPDATE

Based on the updates to the Major Disaster Declarations section of the FEMA website <https://www.fema.gov/disasters> CMG is removing the statewide application of disaster policy and updating the disaster list to coincide with counties listed by FEMA for individual assistance. The below counties have been identified as Individual Assistance impacted counties and will remain on CMG's Disaster List:

Designated Counties (Individual Assistance)

Brevard, Broward, Charlotte, Citrus, Clay, Collier, DeSoto, Duval, Flagler, Glades, Hardee, Hendry, Hernando, Highlands, Hillsborough, Indian River, Lake, Lee, Manatee, Marion, Martin, Miami-Dade, Monroe, Okeechobee, Orange, Osceola, Palm Beach, Pasco, Pinellas, Polk, Putnam, Sarasota, Seminole, St. Johns, St. Lucie, Sumter, Volusia

GEORGIA DISASTER LIST UPDATE

Based on the updates to the Major Disaster Declarations section of the FEMA website <https://www.fema.gov/disasters>, CMG is removing the statewide application of disaster policy for Georgia counties. At this time, there are no counties identified as Individual Assistance impacted counties.

LOCATING FEMA "END DATE" ON FEMA'S WEBSITE

Example with no FEMA end date established yet:

[Florida Hurricane Irma \(DR-4337\)](#)
Incident period: September 04, 2017
Major Disaster Declaration declared on September 10, 2017

 

Example with End Date:

[West Virginia Severe Storms, Flooding, Landslides, And Mudslides \(DR-4331\)](#)
Incident period: July 28, 2017 to July 29, 2017
Major Disaster Declaration declared on August 18, 2017

 

Links:

<http://www.fema.gov/>
[CMG Disaster Policy](#)

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

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