TO: Distribution

DATE: September 16, 2020

RE: CMG Financial Correspondent Lending Updates 2020-64

EFFECTIVE: As noted below

CMG FINANCIAL CORRESPONDENT LENDING UPDATES

Topics Covered in this Announcement:

- Oregon Disaster Update

OREGON DISASTER UPDATE

Summary: The following counties continue to be in suspense due to the ongoing nature of the fires in Oregon. As of September 15, there is a formal FEMA Disaster Declaration for individual assistance for the counties listed below:

Oregon Wildfires & Straight-line Winds (DR-4562-OR): Clackamas, Douglas, Jackson, Klamath, Lane, Lincoln, Linn, Marion

Incident Period: September 7, 2020 and continuing.
Declaration Date: September 15, 2020

IMPACT: FHA transactions require an inspection report completed by an FHA Roster Appraiser, 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. Since there is no end date, even if a fire is contained, the earliest an inspection can be ordered for an FHA transaction is September 21st. (Unless FEMA issues an end date.)

In addition, see the CMG Disaster Policy for additional VA requirements that must be adhered to.

Note: Due to the White River Fire, evacuations, and containment at 80%, Wasco County will remain on the CMG suspended list in addition to the above counties.

Links/Sources:
https://www.fema.gov/disaster/4562
NWCG map
CMG's Disaster Area Policy
Please contact your Correspondent National Sales Manager or your Correspondent Liaison with any questions.