

**BULLETIN #2016-58**

**TO: Distribution**

**DATE: November 16, 2016**

**RE: CMG Financial Correspondent Lending Updates**

**EFFECTIVE: As noted below**

**CMG FINANCIAL CORRESPONDENT LENDING UPDATES**

**Topics Covered in this Announcement:**

- [Disaster List Updates: Virginia](#)
- [Procedure Update: Appraisal Review Using FNMA Collateral Underwriter \(CU\)](#)

**DISASTER LIST UPDATES: VIRGINIA**

**Summary:** FEMA has added multiple counties in Virginia to the individual assistance list, following Hurricane Matthew. CMG is aligning with FEMA, and applying the CMG Disaster Policy to the following counties:

Virginia			
Chesapeake	Newport News	Norfolk	Virginia Beach

**Link:** <http://skynet.cmgmortgage.com/Operations/Lists/Disaster%20List/AllItems.aspx>

**FEMA Declaration:** <https://www.fema.gov/disaster/4291>

**PROCEDURE UPDATE: APPRAISAL REVIEW USING FNMA COLLATERAL UNDERWRITER (CU)**

**Summary:** The Correspondent Lending Procedure for Appraisal Review Using Fannie Mae CU is updated to provide clarity regarding CMG's requirements for all appraisals indicated as "High Risk" by CU findings (risk scores 4, 5 and 999). The procedure includes the best practices option to utilize the "New Appraisal Sharing Functionality in UCDP" in lieu of printing the CU report.

**Link:** [http://docs.cmgfi.com/correspondent/Appraisal-Review-Using-FNMA-CU-Corr\\_Final.pdf](http://docs.cmgfi.com/correspondent/Appraisal-Review-Using-FNMA-CU-Corr_Final.pdf)

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

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