

## Disaster Announcement

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| Effective Date:  | <b>Immediately</b>                               |
| Topic:           | <b>FEMA: DR-4834- Florida – Hurricane Milton</b> |
| Who Should Read: | <b>All</b>                                       |

FEMA declared a disaster in the state of Florida for 35 counties. Please see [FEMA -DR-4834- Hurricane Milton](#) for more details.

| State   | Counties          |                     |                               |                   |                |                 | Incident Period Start Date | Incident End date |
|---------|-------------------|---------------------|-------------------------------|-------------------|----------------|-----------------|----------------------------|-------------------|
| Florida | Brevard County    | Charlotte County    | Citrus County                 | Clay County       | Collier County | DeSoto County   | 10/5/2024                  | On going          |
|         | Duval County      | Flagler County      | Glades County                 | Hardee County     | Hendry County  | Hernando County |                            |                   |
|         | Highlands County  | Hillsborough County | Indian River County           | Lake County       | Lee County     | Manatee County  |                            |                   |
|         | Marion County     | Martin County       | Miccosukee Indian Reservation | Okeechobee County | Orange County  | Osceola County  |                            |                   |
|         | Palm Beach County | Pasco County        | Pinellas County               | Polk County       | Putnam County  | Sarasota County |                            |                   |
|         | Seminole County   | St. Johns County    | St. Lucie County              | Sumter County     | Volusia County |                 |                            |                   |

Please follow the disaster inspection policy below.

| Loan Type:   | Disaster Re-inspection Requirements   |
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| <b>Conventional &amp; NonQM Loans Including Loans with Appraisal Waivers</b> | <p>One of the following must be met for properties located in a recent disaster area:</p> <ul style="list-style-type: none"> <li>A form 2075, CDAIR. Or 1004D is required verifying:               <ol style="list-style-type: none"> <li>Any damage to the subject property</li> <li>Effect the disaster had on property value and marketability</li> </ol> </li> <li>Lender Certification with post-disaster photos that clearly demonstrate the property has not been adversely affected by the disaster.</li> </ul>   |
| <b>FHA/USDA Streamlines and VA IRRRLS</b>                                    | No reinspection required  |
| <b>FHA Loans Not Closed</b>  | <p><b>FHA Loans Not Closed: Damage Inspection Report with Exterior photos</b> are required by an FHA roster appraiser to be completed on or after the 14th day form the <b>incident Start Date</b> as defined by FEMA, or <b>Incident End Date</b>, whichever is earlier.</p> <ul style="list-style-type: none"> <li>The original appraisal report must be provided to the FHA appraiser if the original appraiser is not available to do the report</li> <li>All damages must be repaired by licensed contractors or per local jurisdictional requirements</li> <li>A statement to the habitability with no health and safety issues</li> <li>Verify if damage is above or below \$5000</li> </ul> <p>*Loans will be allowed to close prior to the 14-day mark with:</p> <ul style="list-style-type: none"> <li>an affidavit from the borrower that they inspected the property,</li> <li>and time stamped photos showing no damage from the disaster has occurred.</li> </ul> <p>*Damage Inspection report will still be required to be ordered by the broker and delivered at the 14-day mark from the incident start date. Fee will be collected at closing for the cost of the report.</p> |

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| <p><b>FHA Loans that have Closed pending Endorsement</b></p> | <p><b>FHA Loans that have Closed pending Endorsement: Exterior inspection (Form 2055)</b> with exterior photographs is required by an FHA roster appraiser to be completed on or after the 14th day from the <b>Incident Start Date</b> as defined by FEMA or <b>Incident End Date</b>, whichever is earlier.</p> <ul style="list-style-type: none"> <li>• The original appraisal report must be provided to the FHA appraiser if the original appraiser is not available to do the report.</li> <li>• All damages must be repaired by licensed contractors or per local jurisdictional requirements.</li> <li>• A statement to the habitability with no health and safety issues</li> <li>• Verify if damage is above or below \$5000</li> </ul>  |
| <p><b>USDA Loans</b></p>                                     | <p>FNMA 1004D/FHLMC 442 form or Property Inspection Report (Form 2075) is required verifying:</p> <ul style="list-style-type: none"> <li>• Any damage to the subject property</li> <li>• Effect of disaster on property value and marketability</li> </ul>   |
| <p><b>VA Loans</b></p>                                       | <p>If the appraisal was performed before the FEMA incident date, VA requires the following per VA Policy on Natural Disasters:</p> <ol style="list-style-type: none"> <li>1) Lender Cert Signed</li> <li>2) Veteran Cert Signed</li> <li>3) Time stamped photos showing no damage to the subject property.</li> <li>4) VA Loan Summary Sheet with remarks stating, "Lender and Veteran Disaster Certifications enclosed." Additionally, if local law requires the property to be inspected and approved by the local building inspection authority, a copy of the appropriate local report(s) must be provided. Neither VA nor the Veteran shall bear the expense of any disaster-related-inspection or repairs.</li> <li>5) Decline in value. If there is any indication that the property, despite repairs, will be worth less at the time of loan closing than it was at the time of the appraisal, VA appraiser must update the original value estimate.</li> <li>6) Employment/Income Certification. Underwriters must confirm prior to closing that the veteran's employment and income have not changed since the loan application. If at the time of closing the veteran or co-borrower is no longer employed or income has been reduced, this information should be reported to the VA or the Underwriter to re-evaluate prior to closing.</li> </ol> |
| <p><b>Property Damage ALL Loans</b></p>                      | <p>If the Disaster Inspection Report reflects damage:</p> <ul style="list-style-type: none"> <li>• Property must be repaired and restored to its pre-disaster condition or better, AND</li> <li>• Final inspection must be completed on Form 1004D/442 by a licensed appraiser after the repairs are satisfactorily completed.</li> </ul>  |

The link to the Disaster policy can be found by clicking [Here](#).