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No: 2017-6

### **Disaster Policy Implementation Effective for areas affected by Hurricane Irma - Florida Update**

**Update 9/14/17:** Thirty-seven Florida Counties are now designated for Federal Assistance after hurricane Irma. The Federal Emergency Management Agency has amended its disaster declaration for counties affected by Hurricane Irma by adding: Brevard, Citrus, DeSoto, Glades, Hardee, Hendry, Hernando, Highlands, Indian River, Lake, Marion, Martin, Okeechobee, Orange, Osceola, Pasco, Polk, Seminole, St. Lucie, Sumter, and Volusia Counties as declared disaster areas. Any loans currently in process with subject properties located in these counties will require re-inspection no earlier than the date of disaster conclusion as determined by FEMA and/or the State of Florida.

Broward, Charlotte, Clay, Collier, Duval, Flagler, Hillsborough, Lee, Manatee, Miami-Dade, Monroe, Palm Beach, Pinellas, Putnam, Sarasota, and St. Johns Counties were previously designated as disaster areas.

Prior to closing and funding, ResMac, Inc. will require a property inspection for any loan secured by a property in the affected area. If the subject property is located in one of the impacted counties and the appraisal was completed prior to the incident period end date, ResMac will require a post disaster inspection confirming the property was not adversely affected by the disaster. The inspection report must be dated no earlier than the date of disaster conclusion as determined by FEMA and/or the State of Florida. Clients may utilize any of the following re-inspection options to satisfy the post disaster inspection requirement, with a photograph of the subject property:

- Property Inspection Report (Fannie Mae Form 2075/ Freddie Mac Form 2070), or
- Appraisal Update and/or Completion Report (Fannie Mae Form 1004D/Freddie Mac Form 442), or
- Uniform Residential Appraisal Report (Fannie Mae Form 1004/Freddie Mac Form 70)
- Exterior Only Appraisal Report (Freddie Mac Form 2055)
- Individual Condominium or PUD Unit Appraisal Report (Fannie Mae Form 1073/Freddie Mac Form 465)
- Disaster Inspection Certification from a Licensed Certified Inspector

If the appraiser notes defects in the exterior inspection, a Uniform Residential Appraisal Report with an interior and exterior inspection and photographs is required. If damage is revealed by the inspection, it must be repaired prior to purchase.

**Reminder:** When the appraisal is completed on or after the disaster incident period end date, a full appraisal with exterior and interior inspection is required. This includes Loans where a PIW or equivalent was requested by the Automated Underwriting System (AUS). Government loans must follow FHA/VA guidance.

Special circumstances to the above policy may be brought to the attention of Wendy Shewbridge, VP of Operations at 561-288-3347 or [Wendy.Shewbridge@ResMac.com](mailto:Wendy.Shewbridge@ResMac.com)

**Products Affected:** All

**Questions:** Please address all questions to [LoanHelpDesk@ResMac.com](mailto:LoanHelpDesk@ResMac.com)