

**From:** CLD ABQ  
**Sent:** Tuesday, June 11, 2019 9:46 PM  
**To:** CLD ABQ  
**Subject:** Disaster Declaration, State of Oklahoma



**Cornerstone**  
HOME LENDING, INC.



CORRESPONDENT LENDING DIVISION

WINK! COMMUNICATION

June 11<sup>th</sup>, 2019

## Disaster Declaration in the State of Oklahoma

### WHAT I NEED TO KNOW!

The following State has a Federal Disaster Declaration issued for **individual** assistance as of: **June 1st, 2019**

**(Counties Added)**

**Oklahoma - Incident Date: May 7th, 2019 and continuing**

**Severe Storms, Straight-line Winds, Tornadoes, And Flooding** in the following counties/parishes/boroughs:

**Canadian, Creek, Logan, Muskogee, Osage, Ottawa, Rogers, Tulsa, Wagoner, Washington**

As Federal Declarations are issued by FEMA, additional Counties/parishes may apply.

### HOW DOES THIS AFFECT ME?

- In order to meet closing dates, loans must close utilizing a fully executed **Borrower Certification of Property Condition**, however inspections and/or certifications required by the agency and/or investor (*including MI*) must still be obtained prior to the delivery, purchase and endorsement of the loan.
- Loans delivered to CHL on properties located in counties/parishes affected by Natural Disasters will be ineligible for purchase when the required inspections and/or certifications are not performed, resulting in increased costs to Cornerstone.

- Re-disclosures to add the cost of these inspections must be done within 3 business days of this notification. (

## WHAT ACTION DO I NEED TO TAKE NOW?

- For all loans not yet purchased by CHL with an Appraisal completed prior to **May 7th, 2019 and continuing** in affected counties/parishes/boroughs require action for determining inspection requirements. Once an incident end date is set by FEMA, unless otherwise noted in Disaster Procedure, required disaster inspections and/or certifications must be dated AFTER this date.
- Properties located in the above noted counties/parishes must follow Disaster Procedure requirements
- Appraisals completed after an incident end date is published will require a statement be included within the appraisal report indicating the property is free from damage and the disaster incident had no effect on the value or marketability of the property. The 120-day mark for not requiring this verbiage for the above noted disaster event will be provided when an incident end date is published.
- To avoid a purchase suspense and subsequent action of obtaining required inspections and/or certifications, please be proactive in following disaster WINKS and apply applicable requirements on loans not yet purchased by the agency or investor for property located in the above counties/parishes.