

Breech, Mariana

From: Kershaw, Jason
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To: Breech, Mariana
Subject: WINK! Re-Inspection Dates for Recent Hurricanes



Cornerstone
HOME LENDING, INC.



CHL CORRESPONDENT LENDING DEPT

WINK! COMMUNICATION

OCTOBER 20TH, 2017

Re-Inspection Dates for Recent Hurricanes

WHAT I NEED TO KNOW!

When a property is in an affected county, disaster inspection and/or certification must be performed and dated **AFTER** the end date of the incident as set by FEMA PRIOR to the loan being eligible for purchase or endorsement.

Hurricane **Harvey**-

- FEMA has set the incident end date as **September 15, 2017**. For appraisals completed in affected Texas counties on or prior to **September 15, 2017**, post disaster re-inspections will be required.

Hurricane **Irma**-

- As of today, FEMA has NOT set an end date to disaster Hurricane IRMA. However, our agencies have provided what they consider the “end” date that will allow the lender to proceed in completing post disaster re-inspections.

HOW DOES THIS AFFECT ME?

- For appraisals completed in affected **Florida** counties prior to the incident date of **September 4, 2017**; apply the following when completing post disaster inspections:
 - For **FHA/HUD 184** loans -
 - Post disaster re-inspections may be completed with a date on or after **September 19, 2017**.

- For **Freddie Mac** loans-
 - Post disaster re-inspections may be completed with a date on or after **September 10, 2017**.
 - As a reminder, UNLESS the loan was closed prior to the declared date of **September 10, 2017**, Automated Collateral evaluation (ACE) may not be exercised.

- For **Fannie Mae** Loans-
 - Post disaster re-inspections may be completed with a date on or after **September 4, 2017**.
 - As a reminder, UNLESS the loan was closed prior to the incident date of **September 4, 2017**, Property Inspection Waivers may not be exercised.

- For **VA and USDA** loans-
 - Post disaster re-inspection dates may be completed with a date on or after the incident date of **September 4, 2017**.

Please note that this communication does not apply to jumbo and non- agency products. Please continue to follow specific investor requirements pertaining to this subject topic.

WHAT ACTION DO I NEED TO TAKE NOW?

- Ensure post disaster inspections are performed and completed on or after the dates reflected above
- Refer to the following announcements for full discussion:
 - [FHA INFO #17-41-Important Information for FHA Mtgs. in PDMA in the state of Florida Impacted by Hurricane Irma](#)
 - [Freddie Mac Selling Requirements and Guidance for Mortgages affected by Hurricanes Harvey and Irma](#)
 - [Fannie Mae Lender Letter LL-2017-06 Clarifications for Mtg. Loans impacted by Hurricanes Harvey and Irma](#)

Thanks,

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