

HomeBridge

Bulletin 12-22 - Updated

FEMA Disaster Declaration for the State of New York

FEMA has updated the counties affected by Hurricane Sandy. Refer to the yellow highlight below.

The Federal Emergency Management Agency (FEMA) issued a Disaster Declaration for the state of New York due to Hurricane Sandy.

Declaration Date: October 30, 2012

Incident Period: October 27, 2012

The following counties were identified by FEMA:

- Bronx, Kings, Nassau, New York, Orange, Putnam, Queens, Richmond, Rockland, Suffolk, Sullivan, Ulster and Westchester.

If the subject property was located in one of the above counties and the appraisal was completed on or before October 27, 2012 HomeBridge will require one of the following:

- An Appraisal Update and/or Completion Report (Fannie Mae Form 1004D), **or**
- A Desktop Underwriter Property Inspection Report (Fannie Mae Form 2075).

HomeBridge prefers the original appraiser provide the 1004D or 2075 however HomeBridge will accept the report from any appraiser as long as the original Appraisal Management Company assigns the appraiser (i.e. if the original appraisal order was placed through StreetLinks, the 1004D or 2075 must also be ordered through StreetLinks).

A 2075 is also required on the following:

- A DU Refi Plus transaction with a property inspection waiver (PIW).
- An FHA Streamline without an appraisal.
- A VA IRRRL.

In the event significant damage is indicated on the 1004D or 2075 additional conditions may apply.