HomeBridge
WHOLESALE
A division of HomeBridge Financial Services, Inc.

Bulletin 18-56 Updated

FEMA Disaster Declaration for the State of California

Due to the large areas affected by this Disaster Declaration, HomeBridge is providing additional guidance (highlighted below).
Please read this Bulletin in its entirety for complete details on requirements.

FEMA updated the Disaster Declaration to include an end date; highlighted below

The Federal Emergency Management Agency (FEMA) issued a Disaster Declaration for the state of California due to wildfires.

Declaration Date: November 12, 2018

Incident Period: November 8, 2018 through November 25, 2018

The following counties were identified by FEMA:

Butte, Los Angeles and Ventura

If the subject property is located in one of the above counties and the appraisal was completed on or before November 25, 2018 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), **or**
- Catastrophic Disaster Area Property Inspection Report (CDAIR); refer to HomeBridge Bulletin 17-23 for details, **AND**
- VA transactions **only** (when appraisal was required). A signed Lender and Veteran Certification

HomeBridge prefers the original appraiser provide the 1004D/2075/Catastrophic Disaster Area Property Inspection Report (CDAIR) 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 Assurant, the 1004D/2075/CDAIR must also be ordered through Assurant).

Due to Agency requirements, a re-inspection must be obtained if a property is located in one of the above referenced counties **no matter where the property is located in that county.**

(continued on following page)

A 2075/CDAIR is also required on the following:

- A DU Refi Plus transaction or any property that received a property inspection waiver (PIW) from DU or an automated collateral evaluation (ACE) from LPA.

NOTE: A 2075/CDAIR is **not required** on an FHA Streamline or VA IRRRL transaction

The 1004D, 2075, or CDAIR must comment on the effect the disaster had on the value and marketability of the subject property. In the event significant damage is indicated on the 1004D, 2075, or CDAIR additional conditions may apply.

Fannie Mae Appraisal Waivers

If a property located in Butte, Los Angeles, or Ventura county received an appraisal waiver offer from DU the appraisal waiver offer is still valid unless the subject property is located in one of the following zip codes:

90263, 90265, 91301, 91302, 91304, 91307, 91320, 91361, 91362, 91367, 91377, 93063, 93065, 95916, 95928, 95938, 95954, 95965, 95969, and 95978

If the property is located in one of the above zip codes and had received an appraisal waiver offer, the offer is rescinded; an appraisal must be obtained.

Freddie Mac Automated Collateral Evaluation (ACE)

If LPA issued an ACE offer the appraisal waiver is still valid.

If you have any questions, please contact your Account Executive.