



Announcement CL 2018-01-16
FEMA Disaster Declaration Update for
California Wildfires - 4353
January 16, 2018

FEMA has updated the **major** disaster declaration for California – 4353 - designating 4 counties as eligible for individual assistance – Los Angeles, San Diego, Santa Barbara and Ventura. Public assistance remains available for Santa Barbara and Ventura counties.

- All loans: Re-Inspections for properties located in zip codes and counties that are eligible for *individual* assistance will be required for appraisals issued prior to January 15, 2018.
- iQM loans only: Re-inspections from the appraiser for properties located in zip codes and counties that are eligible for *public* assistance will be required for appraisals issued prior to December 4, 2017.

Impac will require an interior and exterior re-inspection, with photos. Acceptable re-inspection documentation includes:

- a Catastrophic Disaster Area Property Inspection Report (CDAIR), **or**
- an Appraisal Update and/or Completion Report (Fannie Mae Form 1004D/Freddie Mac 442)

Note: An appraisal completed in an area *after* January 15th does not require a re-certification. However, the appraiser *must* comment that the property is free from damage and that the disaster had no effect on the property. Any damage noted on the appraisal must be resolved before proceeding with closing the loan.

Re-inspection requirements for streamline loan programs: When FEMA considers the disaster as catastrophic, Impac will require an exterior re-inspection with photos, using a CDAIR or a Property Inspection Report (Fannie Mae Form 2075) on the following loan programs:

- DU Refi Plus transaction with a Property Inspection Waiver (PIW),
- LP Open Access, only a CDAIR form may be used,
- FHA Streamline without an appraisal,
- VA IRRRL, or
- USDA Streamline

We thank you for your continued business.

If you have any questions, contact your Relationship Manager at 888-850-0259 Option 1 or your Account Executive.