



Correspondent Seller
FEMA Policy Update for iQM Loans
May 8, 2017

To mitigate potential risk for loan delivery of iQM loans to the investors for these loan products, Impac will begin including locations that are eligible to receive public assistance on FEMA disaster declarations, in addition to those locations eligible to receive individual assistance.

A re-inspection of the property will be required if the appraisal was completed *prior to the disaster* for iQM loans if the property is eligible for individual and/or public assistance. The re-inspection must state the property is free from damage and the disaster had no effect on the property value and marketability (including exterior photos of the property).

- This requirement will apply to FEMA disaster declarations issued on and after May 8, 2017.

This change in policy only applies to iQM loans; re-inspections for all other loan types will be required only if the property is eligible for individual assistance.

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.