



Announcement CL 2018-01-18

REVISION - FEMA Disaster Declaration Update
for California Wildfires - 4353

January 18, 2018

Revision to previous announcements issued:

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 also remains available for Santa Barbara and Ventura counties.

- **All loans, including iQM 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 **December 4, 2017**, the actual incident date.

Impac will require an **exterior re-inspection**, with photos. **An interior inspection will not be required.** 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 December 4, 2017** 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 major or 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.