Planet Home Lending
CORRESPONDENT DIVISION

Announcement 2016-08

FEMA Disaster Declaration for the State of Washington

The Federal Emergency Management Agency (FEMA) issued a Disaster Declaration for the state of Washington due to severe storms, straight-line winds, flooding, landslides and mudslides.

Declaration Date: January 15, 2016

Incident Period: November 12-21, 2015

Designated Counties:
Chelan, Clallam, Garfield, Island, Jefferson, Kittitas, Lewis, Lincoln, Mason, Pend Oreille, Skamania, Snohomish, Spokane, Stevens, Wahkiakum, and Whitman counties.

If the subject property is located in one of the designated counties above and the appraisal was completed on or before November 12, 2015 Planet Home Lending 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).

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.

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

Appraisals completed after the Disaster Declaration incident period end date require the appraiser to comment on the value and marketability of the subject property for 60 days from the end of the incident period.

Refer to the Planet Home Lending Seller Guide – Chapter 8 – FEMA Disaster Declarations topic for additional guidance on Planet Home Lending requirements.

If you have any questions, please contact your Regional Sales Manager