



Announcement 2017-40

FEMA Disaster Declaration for The U.S. Virgin Islands

The Federal Emergency Management Agency (FEMA) has issued a Disaster Declaration for the U.S. Virgin Islands due to Hurricane Irma.

Declaration Date: September 7, 2017

Incident Period: September 6, 2017 – October 1, 2017

Designated Counties: St. John and St. Thomas Islands

If the subject property is located in one of the designated counties above and the appraisal was completed on or before September 6, 2017, 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) including loans in which an appraisal is not required.

If the subject property is located in one of the designated counties above and **not** affected by the disaster, PHL will accept a certification, which must include post-disaster photos that demonstrate that the property has not been adversely affected by the disaster.

The certification cannot be executed by an employee that receives direct compensation from the subject transaction.

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.