

## Announcement 2017- 51

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### FEMA Disaster Declaration for The State of California

The Federal Emergency Management Agency (FEMA) has amended its original Disaster Declaration for the State of California due to Wildfires.

**Declaration Date:** October 10, 2017

**Incident Period:** October 8 and continuing

**Designated Counties:** Butte, Lake, Mendocino, Napa, Nevada, Orange, Sonoma, Yuba

If the subject property is located in one of the designated counties above and the appraisal was completed on or before October 8, 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.

We will continue to monitor for any updates and capture all impacted counties and will not require post-disaster inspections on loans located in areas that sustained damage in advance of a FEMA declaration for Individual Assistance.

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