



Announcement 2017-55

California Wildfires

Planet Home Lending (PHL) will be requiring additional property inspections for certain areas within the State of California impacted by the recent Wildfires. This is in addition to any Federal Emergency Management Agency (FEMA) Disaster Declaration.

Effective Date: The following requirements are effective immediately, as of 12/11/17

Incident Period: December 4, 2017 and continuing

Designated Counties: Los Angeles and Ventura

If the subject property is located in one of the designated counties above and the appraisal was completed on or before December 4, 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.

FHA Loans: Any loans originated under an FHA insured program, require an FHA Certified Appraiser to complete the re-inspection report.

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 Incident Period require the appraiser to comment on the value and marketability of the subject property for 60 days from 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.