



## Announcement 2018 – 74

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### Potential Federal Government Shutdown

In the event of a Federal Government shut down, Planet Home Lending will continue to operate following standard business practices. Sellers can expect the following:

**VA:** Automated underwriting systems are not impacted. The VA Portal system will be available for case assignments, appraiser assignments, and automated certificates of eligibility. VA staff will NOT be available to process Verification of Benefit forms.

**FHA:** FHA Total Scorecard is not expected to be impacted. FHA Connection is expected to continue as normal, but CAIVRS functionality may be impacted. Any Condo approval submission utilizing the HRAP approval method will be delayed.

**USDA:** GUS will NOT be functional. USDA staff will not be available to review loans and issue Conditional Commitments.

Planet will continue to require the following documentation / verification as normal:

- While the IRS systems may not be available during a potential shut down, 4506-T transcripts will continue to be required, when applicable.
- Social Security Administration (SSA) agents will NOT be available; SSA verifications will not be processed. However, Planet will require any applicable SSA verifications when a loan is submitted for purchase.
- Flood insurance policies must be in effect for the subject property, when applicable; when a loan is submitted for purchase to Planet.
- USDA Commitments / Guarantees continue to be required, when a loan is submitted for purchase to Planet.
- Verbal Verifications of Employment for Government employees continue to be required, when a loan is submitted for purchase to Planet.

Please distribute this information to the appropriate individuals within your organization.

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