

The Federal Emergency Management Agency (FEMA) issued a Disaster Declaration for the state of Florida due to Hurricane Irma.

Declaration Date: September 10, 2017 (Updated 9/13/2017)
Incident Period: September 4, 2017

While FEMA has currently only identified specific counties in the Disaster Declaration; at this time Impac will require a re-inspection of the property in ALL counties in Florida.

FEMA issued a Disaster Declaration for the state of Georgia due to Hurricane Irma:

Declaration Date: September 15, 2017
Incident Period: September 7, 2017

Impac has amended the appraisal re-inspection requirements for properties identified in a FEMA Disaster Declaration:

FEMA Identified Individual Assistance Counties:

When FEMA has designated a county as eligible for Individual Assistance, Impac requires an **interior and exterior re-inspection, with photos**. Impac will allow the use of the following re-inspection documentation:

- a Catastrophic Disaster Area Property Inspection Report (CDAIR), **or**
- an Appraisal Update and/or Completion Report (Fannie Mae Form 1004D/Freddie Mac 442)

Preferably, the original appraiser will provide the CDAIR or Fannie Mae Form 1004D/Freddie Mac 442; however, Impac will accept the report from a substitute appraiser.

Regardless of the re-inspection document used, the appraiser must comment on the effect the disaster had on the value and marketability of the subject property. In the event significant damage is noted on the re-inspection, additional conditions may apply.

Generally, streamline loan programs are not affected when the property is located in an identified FEMA disaster declaration. However, when FEMA considers the disaster as catastrophic (i.e., Hurricanes Harvey and Irma), Impac will require an exterior re-inspection with photos, using a CDAIR or a Property Inspection Report (Fannie Mae Form 2075) on the following loan programs:

- DU Refi Plus transaction with a Property Inspection Waiver (PIW),
- LP Open Access, only a CDAIR form may be used,
- FHA Streamline without an appraisal,
- VA IRRRL, or
- USDA Streamline

Since there was not an original appraisal completed, a 1004D is not acceptable.

FEMA Identified Public Assistance Counties:

When FEMA has designated a county as eligible for Public Assistance, Impac requires an **exterior re-inspection**. Impac will allow the use of the following re-inspection documentation:

- a CDAIR
- a Fannie Mae Form 1004D/Freddie Mac 442, or
- a Fannie Mae Form 2075.

Regardless of the re-inspection form used, the appraiser must comment on the effect the disaster had on the value and marketability of the subject property. In the event significant damage is noted on the re-inspection, additional conditions may apply.

We thank you for your continued business.

If you have questions, please contact 855-GO-IMPAC (855-464-6722)