



CORRESPONDENT LENDING

Bulletin #2020-30

July 28, 2020

Disaster Policy Clarification

Overview

FAMC is announcing a clarification to the disaster policy requirements for Conventional Conforming loans with an appraisal waiver. Please refer to the [Disaster Requirements Chapter](#) for full details.

Conventional Products

Previous Requirement	New Requirement
<ul style="list-style-type: none"> If the most recent AUS submission offering an appraisal waiver is dated on or before DATE 2, a full appraisal is required. If the most recent AUS submission offering an appraisal waiver is dated after DATE 2, no further action is required. 	<ul style="list-style-type: none"> If the most recent AUS submission offering an appraisal waiver is dated after DATE 1 and on or before DATE 2, a disaster inspection or lender certification (from a party not receiving compensation from the transaction) is required. If the most recent AUS submission offering an appraisal waiver is dated after DATE 2, no further action is required.
<ul style="list-style-type: none"> DATE 1 is the incident end date, DATE 2 is the incident end date plus 90 days. 	

Thank you for your business!

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