



**Announcement 16-30**

**Date: August 16, 2016**

**Topic: Disaster Policy Implementation: Louisiana Severe Storms and Flooding**

FEMA has recently declared 12 parishes in Louisiana as eligible for Individual Assistance due to severe storms and flooding. In accordance with PennyMac's existing Disaster Policy, PennyMac will be requiring post-disaster inspections for the following parishes:

- Acadia
- Ascension
- East Baton Rouge
- East Feliciana
- Iberia
- Lafayette
- Livingston
- Pointe Coupee
- St. Helena
- St. Landry
- Tangipahoa
- Vermilion

FEMA and PennyMac are still evaluating the extent of the damage so additional parishes may be added at a later date. Due to ongoing flooding, FEMA and PennyMac have not declared an incident end date at this time; PennyMac requires that the post-disaster inspection occur after the incident end date.

Existing PennyMac Disaster Policy

If the subject property is located in one of the impacted counties and the appraisal was completed prior to the incident period end date, PennyMac will require a post disaster inspection confirming the property was not adversely affected by the disaster. Clients may utilize any of the following re-inspection options to satisfy the post disaster inspection requirement:

- Property Inspection Report (Form 2075), or
- Appraisal Update and/or Completion Report (Form 1004D), or
- Certification from a Licensed Property Inspector, or
- Lender Certification with post-disaster photos that clearly demonstrate the property has not been adversely affected by the disaster. The Certification must not be executed by an employee that receives direct compensation from the subject transaction.

**Note:** Loans without an appraisal, such as DU Refi Plus, LP Open Access, and FHA Streamline, will require an eligible inspection product for a period of 90 days from the incident period end date, based upon the note date.

For complete details, please refer to the PennyMac Disaster Policy located in the PennyMac Seller's Guide on [www.gopennymac.com](http://www.gopennymac.com). Please contact your Sales Representative with any questions.