



**Announcement 17-29**

**Date: August 29, 2017**

**Topic: Disaster Policy Implementation: Texas Hurricane Harvey**

Hurricane Harvey has brought catastrophic wind, rain and flooding to Southeast Texas. In response, FEMA has declared 18 counties in Texas as eligible for Individual Assistance. PennyMac’s Disaster Policy requires a post-disaster inspection on all properties located in counties eligible for Individual Assistance. Due to the continued impact of Hurricane Harvey, FEMA has not declared an incident end date and PennyMac will not be accepting post-disaster inspections at this time. Additional counties may be added at a later date.

- Aransas
- Bee
- Brazoria
- Calhoun
- Chambers
- Fort Bend
- Galveston
- Goliad
- Harris
- Jackson
- Kleberg
- Liberty
- Matagorda
- Nueces
- Refugio
- San Patricio
- Victoria
- Wharton

PennyMac has also paused fundings in the additional counties where the Texas Governor declared a State of Emergency due to the ongoing rain and flooding and potential for additional damage. PennyMac will continue to monitor counties not yet declared for Individual Assistance for reinstatement.

- Atascosa
- Austin
- Bastrop
- Bexar
- Brazos
- Burleson
- Caldwell
- Cameron
- Colorado
- Comal
- DeWitt
- Fayette
- Gonzales
- Grimes
- Guadalupe
- Hardin
- Jasper
- Jefferson
- Jim Wells
- Karnes
- Kerr
- Lavaca
- Lee
- Leon
- Live Oak
- Madison
- Montgomery
- Newton
- Polk
- San Jacinto
- Tyler
- Walker
- Waller
- Washington
- Willacy
- Wilson

[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.

**Notes:**

- 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.
- Fannie Mae or Freddie Mac loans that allow for a Property Inspection Waiver will require a full appraisal per Fannie Mae and Freddie Mac guidelines.

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.