



Announcement 17-48

Date: October 26, 2017

Topic: Update to Disaster Policy Implementation: California Wildfires

After additional assessment of the damage from the California wildfires, all cities previously paused have been reinstated and will require a post-disaster property inspection dated on or after October 23, 2017. The below chart has been updated to reflect the dates of post disaster inspections required by PennyMac. Note that all properties located in an area eligible for FEMA individual assistance require a post-disaster inspection, regardless if they are or are not included in the chart.

For all Non-FHA Loans:

Location	Inspection Dated on or After
<ul style="list-style-type: none"> • Napa County • Sonoma County 	October 23, 2017
<ul style="list-style-type: none"> • City of Fairfield • Lake County • Mendocino County • Nevada County • Yuba County 	October 17, 2017
<ul style="list-style-type: none"> • Butte County • Orange County: Cities of <ul style="list-style-type: none"> ○ Anaheim, ○ Orange and ○ Tustin only 	October 12, 2017

For all FHA Loans:

Location	Inspection Dated on or After
<ul style="list-style-type: none"> • Butte County • Nevada County • Orange County • Yuba County 	October 24, 2017, per FHA Waiver
<ul style="list-style-type: none"> • Napa County • Sonoma County • Lake County 	No FEMA end date at this time. Per FHA Guidelines: Not eligible for inspection until end date determined.

• Mendocino	
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PennyMac’s complete disaster policy can be found in the PennyMac Seller guide. As a reminder, Fannie Mae and Freddie Mac do not allow loans to close with an appraisal waiver for loans located in disaster areas. It is the Correspondent’s responsibility to ensure the property remains eligible for an appraisal waiver.

Additionally Correspondents are responsible for complying with all FHA requirements for properties located in Presidentially Declared Major Disaster Areas (PDMDA) for all FHA loans. Generally FHA requires inspections once FEMA has declared an end date for the disaster, however FHA has issued a waiver for Butte, Nevada, Orange and Yuba counties to allow for disaster inspection dated on or after October 24, 2017. Please see the waiver and the FHA handbook for complete details.

Please contact your Sales Representative with any questions.