



APPRAISAL REQUIREMENTS FOR FEMA DECLARED DISASTER AREAS

Properties in Impacted Areas	Conventional	FHA	USDA	VA	VA IRRRL
Loans in Pipeline- Not Closed	If appraisal was done prior to the end date of event, borrower to sign Customer Disaster Recertification Affidavit and provide date/timestamp photos.	<p>Damage Inspection Report by original appraiser with interior*/ exterior photos must be completed after the end date of the event. Appraiser must note marketability not affected by disaster.</p> <p><i>*FHA Issued a Temporary Policy to Waive Requirements for "Interior" Photographs in Presidentially-Declared Major Disaster Areas during the COVID-19 National Emergency.</i></p>	1004D completed by USDA roster appraiser with exterior inspection and pics dated after event end date OR if the inspection is ordered prior to the end date, a Customer Disaster Recertification Affidavit signed at closing.	1004D by a <u>Non-VA</u> Roster Appraiser with exterior inspection and pics dated after event end date.	For up to 1 year after the event an inspection from a licensed inspector with photos and the borrower signed Customer Disaster Recertification Affidavit if GMFS is not currently servicing the loan. If GMFS is currently servicing the loan: date and timestamp photos of front and rear of the home along with the Customer Disaster Recertification Affidavit is required. No licensed inspector report is required. If a VA appraisal was performed after the event date but prior to the GMFS IRRRL and GMFS is not the current servicer, that appraisal can be used in lieu of a licensed inspector's report.
Loans in Pipeline- Not Closed with PIW	Can honor PIW with date/timestamp photos & Customer Disaster Recertification Affidavit indicating no damage.	N/A	(For streamline with no appraisal) Photos of the property that clearly indicate the property address and Customer Disaster Recertification Affidavit signed at closing.	N/A	N/A
Loans Closed but Under Construction	Construction Department to obtain inspections and manage ext/deferments				
Homestyle Under Construction	Follow Fannie Mae guides for extensions/deferments				
Correspondent Loans Not Yet Purchased	PIW ok with date/timestamp photos and borrower cert. Appraisal done prior to the event, date/timestamp photos and borrower cert.	Damage Inspection Report dated after end date with exterior photos.		1004D by a Non-VA Roster Appraiser with exterior inspection and pics dated after event end date 1004D by a Non-VA Roster Appraiser with exterior inspection and pics dated after event end date.	SAME AS ABOVE

