

Disaster Announcement

Updated 3/31/23



first community mortgage

On March 26, 2023, the Federal Emergency Management Agency (FEMA) declared federal disaster aid, with individual assistance, has been made available to 4 counties in Mississippi as outlined below:

Update: On March 30, 2023, FEMA granted individual assistance to 2 additional counties

Announcement ID	DA-23-4	
State:	Mississippi	
Description:	Tornadoes	
Incident Start Date:	3/24/2023	
Incident End Date:	3/25/2023	
FEMA Declared Date:	March 26, 2023	
FEMA ID:	DR-4697	
Counties		
Carroll	Sharkey	
Humphreys	Montgomery	
Monroe	Panola	

Disaster Policy

First Community Mortgage will require an additional property inspection for any property located in a designated disaster area where the appraisal was performed prior to the disaster effective date prior to closing:

- Acceptable re-inspection types:
 - Property Inspection Form (Form 2075)
 - Appraisal Update and/or completion form (Form 1004D)
 - Disaster inspection completed by a 3rd party
- Disaster Inspections will be required for those loans that waive appraisal valuations: FHA Streamline, VA IRRRL, USDA Streamlined Assist, and standard conventional loans receiving PIW/PFWs
- Post disaster inspections will be required for a 90-day period from the effective date
- Non-Delegated Correspondent and Delegated Correspondent will require a disaster inspection prior to purchase

For additional details on property re-inspection requirements, please review First Community Mortgage's Disaster Area Property Re-Inspection Requirements document located in your designated Knowledge Center.

