

Disaster Announcement



first community mortgage

On May 24, 2024, the Federal Emergency Management Agency (FEMA) declared federal disaster aid, with individual assistance, has been made available to 4 counties in Iowa as outlined below:

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| Announcement ID | DA-24-17 |
| State: | Iowa |
| Description: | Severe Storms, Tornadoes, and Flooding |
| Incident Start Date: | 5/20/2024 |
| Incident End Date: | 5/21/2024 |
| FEMA Declared Date: | May 24, 2024 |
| FEMA ID: | DR-4784 |
| Counties | |
| Adair | Story |
| Montgomery | |
| Polk | |

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.

