

Disaster Announcement

Updated June 25, 2024



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:

Update: On June 24, 2024, FEMA granted individual assistance to 3 additional counties

Announcement ID	DA-24-17.2	
State:	Iowa	
Description:	Severe Storms, Tornadoes, and Flooding	
Incident Start Date:	5/20/2024	
Incident End Date:	5/31/2024	
FEMA Declared Date:	May 24, 2024	
FEMA ID:	DR-4784	
Counties		
Adair	Story	Jasper
Montgomery	Adams	
Polk	Cedar	

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.

