

# Disaster Announcement

Updated June 13, 2024



first community mortgage

On May 30, 2024, the Federal Emergency Management Agency (FEMA) declared federal disaster aid, with individual assistance, has been made available to 3 counties in Arkansas as outlined below:

*Update: On June 12, 2024, FEMA granted individual assistance to 4 additional counties.*

<b>Announcement ID</b>	DA-24-18.2
<b>State:</b>	Arkansas
<b>Description:</b>	Severe Storms, Straight-line Winds, Tornadoes, and Flooding
<b>Incident Start Date:</b>	5/24/2024
<b>Incident End Date:</b>	5/27/2024
<b>FEMA Declared Date:</b>	May 30, 2024
<b>FEMA ID:</b>	DR-4788

Counties		
Benton	Baxter	Madison
Boone	Fulton	Randolph
Marion	Greene	

## 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 3<sup>rd</sup> 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.***

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