

Disaster Announcement



Updated July 25, 2024

first community mortgage

On June 24, 2024, the Federal Emergency Management Agency (FEMA) declared federal disaster aid, with individual assistance, has been made available to 5 counties in Iowa as outlined below:

Update: On July 24, 2024, FEMA granted individual assistance to 2 additional counties

Announcement ID	DA-24-23.4
State:	Iowa
Description:	Severe Storms, Flooding, Straight-line Winds, and Tornadoes
Incident Start Date:	6/16/2024
Incident End Date:	Continuing
FEMA Declared Date:	June 24, 2024
FEMA ID:	DR-4796

Counties				
Clay	Plymouth	Cherokee	Dickinson	Osceola
Emmet	Sioux	O'Brien	Humboldt	Pottawattamie
Lyon	Buena Vista	Woodbury	Palo Alto	

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.

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