

Disaster Announcement



Updated August 28, 2024

first community mortgage

On June 20, 2024, the Federal Emergency Management Agency (FEMA) declared federal disaster aid, with individual assistance, has been made available to 1 county in New Mexico as outlined below:

Update: On August 26, 2024, FEMA announced an incident period end date of August 20, 2024

Announcement ID	DA-24-22.3
State:	New Mexico
Description:	South Fork Fire and Salt Fire
Incident Start Date:	6/17/2024
Incident End Date:	8/20/2024
FEMA Declared Date:	June 20, 2024
FEMA ID:	DR-4795

Counties			
Lincoln	San Juan		
Otero			
Rio Arriba			

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.

