

Disaster Announcement



first community mortgage

On August 20, 2024, the Federal Emergency Management Agency (FEMA) declared federal disaster aid, with individual assistance, has been made available to 7 counties in Vermont as outlined below:

Announcement ID	DA-24-31
State:	Vermont
Description:	Severe Storms, Flooding, Landslides and Mudslides
Incident Start Date:	7/9/2024
Incident End Date:	7/11/2024
FEMA Declared Date:	August 20, 2024
FEMA ID:	DR-4810

Counties					
Addison	Caledonia	Chittenden	Essex	Lamoille	Orleans
Washington					

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.

