

Disaster Announcement

Updated October 2, 2024



first community mortgage

On October 1, 2024, the Federal Emergency Management Agency (FEMA) declared federal disaster aid, with individual assistance, has been made available to 8 counties in Virginia as outlined below:

Revised: Bristol County is not included on FEMA's declared Individual Assistance County

Announcement ID	DA-24-42
State:	Virginia
Description:	Tropical Storm Helene
Incident Start Date:	9/25/2024
Incident End Date:	Continuing
FEMA Declared Date:	October 1, 2024
FEMA ID:	DR-4831

Bristol	Galax	Giles	Grayson	Smyth	Tazewell
Washington	Wythe				

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.

