



IMPORTANT REMINDER BULLETIN 57 10162024

Issued to: All Channels
Date: October 16, 2024
Subject: Process Change to Disaster Inspection Orders
Effective: Immediately

FCM would like to provide further clarification on Disaster Inspection orders. Prior guidance was that a "1004D Update w/ Interior Inspection" was required on all properties in an impacted zip code, if an appraisal had been ordered. After further analysis, the below will now apply:

- A Disaster Area Inspection Report (DAIR), including photos is required to confirm that the property did not sustain damage or was minor cosmetic damage only. The appraiser must include a comment if the disaster is such that the interior of the property may have sustained damage.
- If damage is observed during the inspection, an 'Appraisal Update and/or Completion Report' (Form 1004D/442) with both interior and exterior inspections, including photos, is required. This inspection must confirm that all damage has been repaired and that the property has returned to its pre-disaster condition or improved.
- The inspection should be performed by the original appraiser when possible, or it may be performed by another licensed appraiser or a licensed property inspector if the original appraiser is not available.

We will honor any "1004D Update w/ Interior Inspection" reports that have already been ordered and/or received.

Loans that are in "Docs Out" status, FCM will extend the lock on behalf of the broker/borrower provided the loan closes within 7 days.

The **Disaster Requirements Policy** has been updated to reflect the above changes and can be found in the FCM FUEL Resource Center.

Should you have any questions, please contact your Account Executive.

We appreciate your business!