

What's New This Week

A summary of recent and upcoming changes:

Updates															
<p>Disaster Announcement - Mississippi</p>	<p>The Federal Emergency Management Agency (FEMA) has issued a Major Disaster Declaration for Hurricane Zeta in the state of Mississippi, and Individual Assistance has been approved for counties indicated in the table below.</p> <p>FEMA has issued the following declaration details:</p> <table border="1" data-bbox="406 703 1282 955"> <thead> <tr> <th colspan="2">Declaration Details</th> </tr> </thead> <tbody> <tr> <td>Declaration Date</td> <td>December 31, 2020</td> </tr> <tr> <td>Incident Period</td> <td>October 28, 2020 – October 29, 2020</td> </tr> <tr> <td>State</td> <td>Mississippi</td> </tr> <tr> <td>Designated Counties</td> <td>George, Greene, Hancock, Harrison, Jackson, Stone</td> </tr> <tr> <td>Disaster Type</td> <td>Hurricane</td> </tr> <tr> <td>FEMA Declaration</td> <td>DR-4576</td> </tr> </tbody> </table> <p>All files in impacted areas will be conditioned appropriately based on the loanDepot Wholesale Disaster requirements.</p> <p>Please contact your Account Executive or Account Manager with any questions.</p>	Declaration Details		Declaration Date	December 31, 2020	Incident Period	October 28, 2020 – October 29, 2020	State	Mississippi	Designated Counties	George, Greene, Hancock, Harrison, Jackson, Stone	Disaster Type	Hurricane	FEMA Declaration	DR-4576
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<p>Fannie Mae Appraisal Risk Management Policy Reminders and Resources</p>	<p>Fannie Mae has provided reminders and guidance associated with:</p> <ul style="list-style-type: none"> • Responsibilities for the following, regardless of CU score: <ul style="list-style-type: none"> ○ Description of the subject property ○ Property eligibility ○ Accuracy and completeness of all data pertaining to the property (and project, if applicable), other than the appraised value • Common appraisal defects with a CU risk score of 2.6 or higher <p>Resource: Lender Letter LL-2021-01</p>														
<p>FHA Loan Limits 2021 New Loan Limits - Update</p>	<p>loanDepot system configuration is complete, and the new 2021 loan limits are available for case numbers assigned on and after January 1, 2021. Increased 2021 loan limits are not available for case numbers issued in 2020.</p> <p>Resource: loanDepot Bulletin</p>														

