

What's New This Week

A summary of recent and upcoming changes:

Updates													
Fannie Mae and Freddie Mac Temporary Guideline Relief - Extension	<p>Fannie Mae and Freddie Mac announced the extension of previously published temporary requirements and flexibilities for mortgage and application-received dates through August 31, 2020.</p> <p>Resources</p> <ul style="list-style-type: none"> • Freddie Mac Bulletins 2020-05, 2020-08, and 2020-11 • Fannie Mae Lender Letter 2020-04 												
<p>Mortgage Insurance Companies' Extension of COVID-19 Flexibilities</p>	<p>Arch and Radian MI Companies have announced their general alignment with extensions of Fannie Mae and Freddie Mac COVID-19 flexibilities and requirements.</p> <p>Additional detail and guideline changes for verbal employment verification and limitations for the use of external-only and desk-top appraisals are included in the bulletins.</p> <p>Resources</p> <ul style="list-style-type: none"> • Arch CA 2020-09 • Radian eBulletin #2020-10 												
<p>FHA Matrices Government</p>	<p>FHA matrices have been updated to reflect the extension to August 31, 2020 of previously announced temporary COVID-19 related flexibilities and requirements for verbal employment verifications and appraisals.</p>												
<p>Disaster Announcement <i>Utah</i></p>	<p>The Federal Emergency Management Agency (FEMA) has declared a Major Disaster Declaration for earthquakes and aftershocks in the state of Utah. Individual Assistance has been approved for several counties as indicated in the table below.</p> <p>FEMA has issued the following declaration details:</p> <table border="1" data-bbox="381 1407 1153 1764"> <thead> <tr> <th colspan="2">FEMA Declaration Details</th> </tr> </thead> <tbody> <tr> <td>Declaration Date</td> <td>July 9, 2020</td> </tr> <tr> <td>Incident Period</td> <td>March 18, 2020 – April 17, 2020</td> </tr> <tr> <td>State</td> <td>Utah</td> </tr> <tr> <td>Designated Counties</td> <td>Davis, Salt Lake</td> </tr> <tr> <td>Disaster Type</td> <td>Earthquakes, Aftershocks</td> </tr> </tbody> </table>	FEMA Declaration Details		Declaration Date	July 9, 2020	Incident Period	March 18, 2020 – April 17, 2020	State	Utah	Designated Counties	Davis, Salt Lake	Disaster Type	Earthquakes, Aftershocks
FEMA Declaration Details													
Declaration Date	July 9, 2020												
Incident Period	March 18, 2020 – April 17, 2020												
State	Utah												
Designated Counties	Davis, Salt Lake												
Disaster Type	Earthquakes, Aftershocks												



	<table border="1" data-bbox="380 327 1154 411"> <tr> <td data-bbox="380 327 701 411">FEMA Declaration</td> <td data-bbox="701 327 1154 411">DR-4548</td> </tr> </table> <p>All files in impacted areas will be conditioned appropriately based on the loanDepot Wholesale Disaster Policy requirements.</p> <p>Please contact your Account Executive or Account Manager with any questions.</p>	FEMA Declaration	DR-4548												
FEMA Declaration	DR-4548														
<p>Disaster Announcement <i>Michigan</i></p>	<p>The Federal Emergency Management Agency (FEMA) has declared a Major Disaster Declaration for severe storms and flooding in the state of Michigan. Individual Assistance has been approved for several counties as indicated in the table below.</p> <p>FEMA has issued the following declaration details:</p> <table border="1" data-bbox="380 800 1154 1285"> <thead> <tr> <th colspan="2" data-bbox="380 800 1154 850">FEMA Declaration Details</th> </tr> </thead> <tbody> <tr> <td data-bbox="380 850 701 900">Declaration Date</td> <td data-bbox="701 850 1154 900">July 9, 2020</td> </tr> <tr> <td data-bbox="380 900 701 978">Incident Period</td> <td data-bbox="701 900 1154 978">May 16, 2020 - May 22, 2020</td> </tr> <tr> <td data-bbox="380 978 701 1026">State</td> <td data-bbox="701 978 1154 1026">Michigan</td> </tr> <tr> <td data-bbox="380 1026 701 1123">Designated Counties</td> <td data-bbox="701 1026 1154 1123">Arenac, Gladwin, Iosco, Midland, and Saginaw</td> </tr> <tr> <td data-bbox="380 1123 701 1201">Disaster Type</td> <td data-bbox="701 1123 1154 1201">Severe Storms, Flooding</td> </tr> <tr> <td data-bbox="380 1201 701 1285">FEMA Declaration</td> <td data-bbox="701 1201 1154 1285">DR-4547</td> </tr> </tbody> </table> <p>All files in impacted areas will be conditioned appropriately based on the loanDepot Wholesale Disaster Policy requirements.</p> <p>Please contact your Account Executive or Account Manager with any questions.</p>	FEMA Declaration Details		Declaration Date	July 9, 2020	Incident Period	May 16, 2020 - May 22, 2020	State	Michigan	Designated Counties	Arenac, Gladwin, Iosco, Midland, and Saginaw	Disaster Type	Severe Storms, Flooding	FEMA Declaration	DR-4547
FEMA Declaration Details															
Declaration Date	July 9, 2020														
Incident Period	May 16, 2020 - May 22, 2020														
State	Michigan														
Designated Counties	Arenac, Gladwin, Iosco, Midland, and Saginaw														
Disaster Type	Severe Storms, Flooding														
FEMA Declaration	DR-4547														

