

What's New This Week

A summary of recent and upcoming changes:

Updates															
<p>Disaster Announcement – Alabama</p>	<p>The Federal Emergency Management Agency (FEMA) has declared a Major Disaster Declaration for Hurricane Sally in the state of Alabama.</p> <p>Individual Assistance has been approved for counties indicated in the table below, and FEMA has issued the following declaration details:</p> <table border="1" data-bbox="406 693 1177 997"> <thead> <tr> <th colspan="2">Declaration Details</th> </tr> </thead> <tbody> <tr> <td>Declaration Date</td> <td>September 20, 2020</td> </tr> <tr> <td>Incident Period</td> <td>September 14, 2020 - Continuing</td> </tr> <tr> <td>State</td> <td>Alabama</td> </tr> <tr> <td>Designated Counties</td> <td>Baldwin, Escambia, Mobile</td> </tr> <tr> <td>Disaster Type</td> <td>Hurricane</td> </tr> <tr> <td>FEMA Declaration</td> <td>DR-4563</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	September 20, 2020	Incident Period	September 14, 2020 - Continuing	State	Alabama	Designated Counties	Baldwin, Escambia, Mobile	Disaster Type	Hurricane	FEMA Declaration	DR-4563
Declaration Details															
Declaration Date	September 20, 2020														
Incident Period	September 14, 2020 - Continuing														
State	Alabama														
Designated Counties	Baldwin, Escambia, Mobile														
Disaster Type	Hurricane														
FEMA Declaration	DR-4563														
<p>Freddie Mac - LIBOR to SOFR Transition</p>	<p>September 30, 2020 is the last day to lock Freddie Mac LIBOR ARMS. The first day to lock Freddie Mac SOFR ARMS is October 1, 2020. Related matrices will be posted on October 1, 2020.</p>														
<p>Fannie Mae and Freddie Mac – COVID-19 Temporary Flexibility Extensions</p>	<p>Fannie Mae and Freddie Mac announced the extension of previously published COVID-19 temporary requirements and flexibilities for mortgages with application-received dates through October 31, 2020.</p> <p>Resources: Fannie Mae Lender Letter LL-2020-03 Freddie Mac Bulletin 2020-37</p>														

