

# What's New This Week

## A summary of recent and upcoming changes:

Updates															
<p><b>Post-Close AVMs on VA IRRRLs and FHA Streamlines</b>  <i>Government</i></p>	<p>To adhere to investor requirements, ensure loan salability, and in accordance with Regulation B and ECOA requirements, VA IRRRL and FHA Streamline borrowers may receive a post-close AVM along with the below notification language. No borrower action is required.</p> <div style="border: 1px solid black; padding: 10px; margin: 10px 0;"> <p>In accordance with Regulation B of the Equal Credit Opportunity Act, we are required to send you a copy of all appraisals and other written valuations developed in connection with your mortgage loan application. The rule requires us to send a copy of the valuation document regardless of whether we are using the value in making our credit decision. Attached is a copy of the document for your reference. If any additional valuation tools are used throughout the process you will receive similar notifications.</p> </div> <p><b>FAQs</b></p> <p><b>Q:</b> Do I have to do anything with this document?  <b>A:</b> No, this is strictly for informational purposes.</p> <p><b>Q:</b> What are the types of valuation documents I might receive?  <b>A:</b> Automated Valuation Model (AVM), Loan Prospector Certificate, Appraisal, Desk or Field Review.</p>														
<p><b>Disaster Announcement Update – California</b></p>	<p>The Federal Emergency Management Agency (FEMA) has updated the Major Disaster Declaration for <b>Hurricane Delta in the state of Louisiana</b> to now include Beauregard, Lafayette, Rapides, St. Landry, and St. Martin parishes.</p> <p>Individual Assistance has been approved for several parishes as indicated in the table below.</p> <p>FEMA has issued the following declaration details:</p> <table border="1" data-bbox="402 1270 1339 1558"> <thead> <tr> <th colspan="2">Declaration Details</th> </tr> </thead> <tbody> <tr> <td><b>Declaration Date</b></td> <td>October 16, 2020</td> </tr> <tr> <td><b>Incident Period</b></td> <td>October 6, 2020 – October 10, 2020</td> </tr> <tr> <td><b>State</b></td> <td>Louisiana</td> </tr> <tr> <td><b>Designated Parishes</b></td> <td>Acadia, Beauregard, Calcasieu, Cameron, Jefferson Davis, Lafayette, Rapides, St. Landry, St. Martin, Vermilion</td> </tr> <tr> <td><b>Disaster Type</b></td> <td>Hurricane</td> </tr> <tr> <td><b>FEMA Declaration</b></td> <td><a href="#">DR-4570</a></td> </tr> </tbody> </table> <p>All files in impacted areas will be conditioned appropriately based on the <a href="#">loanDepot Wholesale Disaster requirements</a>.</p> <p>Please contact your Account Executive or Account Manager with any questions.</p>	Declaration Details		<b>Declaration Date</b>	October 16, 2020	<b>Incident Period</b>	October 6, 2020 – October 10, 2020	<b>State</b>	Louisiana	<b>Designated Parishes</b>	Acadia, Beauregard, Calcasieu, Cameron, Jefferson Davis, Lafayette, Rapides, St. Landry, St. Martin, Vermilion	<b>Disaster Type</b>	Hurricane	<b>FEMA Declaration</b>	<a href="#">DR-4570</a>
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