

What's New

A summary of recent and upcoming changes:

Topic	What Happened?
<p>Disaster Announcement- Florida Hurricane Irma</p>	<p>The Federal Emergency Management Agency (FEMA) issued a Disaster Declaration for the state of Florida due to Hurricane Irma. The impacted counties are as follows:</p> <p><i>Alachua, Baker, Bradford, Brevard, Broward, Charlotte, Citrus, Clay, Collier, Columbia, DeSoto, Duval, Flagler, Gilchrist, Glades, Hardee, Hendry, Hernando, Highlands, Hillsborough, Indian River, Lake, Lee, Levy, Manatee, Marion, Martin, Miami-Dade, Monroe, Nassau, Okeechobee, Orange, Osceola, Palm Beach, Pasco, Pinellas, Polk, Putnam, Sarasota, Seminole, St. Johns, St. Lucie, Sumter, Suwannee, Union, Volusia</i></p> <p>See loanDepot Wholesale’s Disaster Announcement page for more information on this disaster along with procedures for handling disaster declarations on active loans.</p> <p>One of our AMC’s issued this communication regarding Hurricane Irma that we felt was important to share with our Broker Partners:</p> <p><i>“Approximately 4 million people in Florida are still without power. Customers on the Eastern side of Florida are expected to have power restored by the end of this weekend. There are reports some on the Western side of the state could be without power until 9/22.</i></p> <p><i>Counties with the highest outages are Monroe, Collier, Highlands, Lee, and Pinellas. Access to the Florida Keys began yesterday with initial estimates of 90% of houses suffering major damage. We have yet to make contact with our appraisers in the Keys and orders in this area will continue to face extensive delays.</i></p> <p><i>Bridges to downtown Jacksonville have re-opened, however many roads are still blocked or flooded. We are facing challenges with appraisers accepting orders in the following regions: Jacksonville, Lee, and Pinellas, and portions of Miami. Delays up to 5 days beyond SLA with anticipation of getting these orders accepting within the next 48 hours. We expect 3-5 days past SLA in all other regions.”</i></p>
<p>40 year Interest Only</p>	<p>loanDepot Wholesale has suspended new originations and funding in both TX and FL for the 40 Year Interest Only Product until further notice.</p>

