

# Announcement

Attention All Correspondent Lending Sellers:  
CA 18-063 Property Inspection Waivers Offered After a Disaster

June 29, 2018

<b>Subject Summary</b>	Freedom Mortgage Corporation Correspondent Lending and Renovation Lending are issuing this announcement to provide Sellers with information on Property Inspection Waivers (PIWs) offered after a disaster, as provided by Fannie Mae in <a href="#">SEL-2018-04</a> .
<b>Effective Date</b>	Effective immediately.
<b>Property Inspection Waivers Offered After a Disaster</b>	<p>With this policy update, Fannie Mae provided additional clarity regarding PIW offers on a property after a disaster has occurred.</p> <ul style="list-style-type: none"> <li>• After a disaster occurs, if Fannie Mae receives an acceptable appraisal on a property in a disaster area, that property becomes eligible for a PIW on a future transaction.</li> <li>• Fannie Mae may exercise these future PIW offers in accordance with the requirements of <a href="#">B4-1.4-10</a>, Property Inspection Waivers.</li> <li>• For example, Sellers may already be receiving PIW offers on properties impacted by Hurricane Sandy, and in the coming months, will receive PIW offers on properties impacted by Hurricanes Harvey and Irma, if an appraisal performed on these properties post-hurricane was submitted to Fannie Mae.</li> </ul>
<b>Online Guide Updates</b>	<ul style="list-style-type: none"> <li>• Section <a href="#">1200.06</a></li> </ul>
<b>Questions</b>	If you have questions, please contact your Freedom Mortgage Correspondent Lending or Renovation Lending Regional Manager.