



REVERSE MORTGAGE ALERT

#2017-06

Effective date: Immediately

Reference: Impending Federal Disaster Alert

Channel: Retail, TPO/Broker

Subject: Hurricane - Irma

The purpose of this Lender Alert is to communicate that due to the coming landfall of Hurricane Irma, United Northern Mortgage Bankers, Inc, will suspend closing, funding and purchasing of all loans in the states and counties listed below through and including **September 12th, 2017**. *(Note: This date is subject to change based on weather conditions.)* Prior to closing, funding or purchasing any loans in the impacted areas, on or after **September 8th, 2017**, a property inspection will be required to ensure the property is still intact and that all investor requirements are met.

Please refer to Lender Alert 14-23: Federal Disaster Declarations and Re-inspections for complete details about our requirements. (and additional details below)

[Affected States/Counties](#)

Please note the list of states and counties are subject to change.

[Florida, Georgia, South Carolina](#)

Note: The requirement for re-inspection in the counties listed above includes any declared Federal Disaster Areas where assistance to individuals and households is being provided by FEMA. The list of declared FEMA Disaster Areas can be found at www.fema.gov/disasters

UNMB will not fund any loan within the affected areas without the required re-inspection.

Damage inspections should be completed by the original Appraiser. However, if the original Appraiser is not available, another FHA Roster Appraiser in good standing with geographic competence in the affected market may be used. If the Mortgagee uses a different Appraiser to inspect the Property, the Appraiser performing the damage inspection must be provided with a complete copy of the original appraisal.

All damages must be repaired by licensed contractors or per local jurisdictional requirements. All damages, regardless of amount, must be repaired and the Property restored to pre-loss condition with appropriate and applicable documentation.

Pending Mortgage Closure	
If...	Then...
The Mortgage is not closed,	Inspect the Property to determine damage exists. Provide on-site inspection with interior/exterior photographs.
No damage exists,	Close Mortgage and document inspection.
Damage exists but is below \$5,000 and Property is habitable,	Complete repairs and close Mortgage or establish repair escrow and close Mortgage.
Damage exists and is above \$5,000 or the Property is not habitable,	Do not close Mortgage. Repairs must be complete prior to closing.
When...	Then...
Repairs above \$5,000 are completed and inspected with interior/exterior photographs,	Document inspection and close Mortgage.

Pending Mortgage Endorsement	
If...	Then...
The Mortgage is closed but not yet endorsed,	Inspect the Property to determine if damage exists. Provide drive-by inspection with exterior photographs.

No damage exists,	Endorse Mortgage and document inspection.
Damage exists but is below \$5,000 and Property is habitable,	Complete repairs and endorse Mortgage or establish repair escrow and endorse Mortgage.
Damage exists and is above \$5,000 or the Property is not habitable,	Do not endorse Mortgage.
When...	Then...
Repairs above \$5,000 are completed and inspected with interior/exterior photographs,	Document inspection and endorse Mortgage.

Potentially Impacted Areas (not yet declared a disaster)

If an area has not yet been declared a disaster but has been declared a state of emergency, UNMB’s **compliance dept.**, will publish a list of locations that must follow the Declared Disaster Area Requirements above.

As FEMA declares disaster areas, UNMB’s compliance department may remove locations from the list that must adhere to the Disaster Area Requirements.

Should you have any questions regarding this Alert, you may contact your direct manager or Elly Johnson at ejohnson@unitednorthern.com.