



Announcement 17-34

Date: September 11, 2017

Topic: Tampa, FL Office to Re-Open and Update to Hurricane Irma Requirements

PennyMac's Tampa, FL operation facility has regained power and will be open Tuesday September 12th. PennyMac thanks our Correspondents for their continued patience and support during this time.

In addition, PennyMac will begin accepting post-disaster inspections dated on or after September 11th in the previously paused counties.

Since the storm surge and flooding remains an issue in many counties, PennyMac will continue to assess the damage and evaluate whether counties can be removed from the designated disaster area.

Existing PennyMac Disaster Policy

If the subject property is located in one of the impacted counties and the appraisal was completed prior to the incident period end date, PennyMac will require a post disaster inspection confirming the property was not adversely affected by the disaster. Clients may utilize any of the following re-inspection options to satisfy the post disaster inspection requirement:

- Property Inspection Report (Form 2075), or
- Appraisal Update and/or Completion Report (Form 1004D), or
- Certification from a Licensed Property Inspector, or
- Lender Certification with post-disaster photos that clearly demonstrate the property has not been adversely affected by the disaster. The Certification must not be executed by an employee that receives direct compensation from the subject transaction.

Note: Loans without an appraisal, such as DU Refi Plus, LP Open Access, and FHA Streamline, will require an eligible inspection product for a period of 90 days from the incident period end date, based upon the note date.

For complete details, please refer to the PennyMac Disaster Policy located in the PennyMac Seller's Guide on www.gopennymac.com. Please contact your Sales Representative with any questions. PennyMac's thoughts are with those who have been recently impacted by Hurricane Harvey and Hurricane Irma.

Thank you.