



Announcement

Announcement # 18-36

Date: September 11, 2018

Topic: Disaster Policy Implementation: Hurricane Florence

Due to Hurricane Florence, the Governors of North Carolina, South Carolina, and Virginia have preemptively declared a State of Emergency in coastal counties of all three states. Due to the expected significant impact of Hurricane Florence, PennyMac has paused funding in the following areas and will reassess damage after landfall. PennyMac expects to revise the impacted areas as the storm progresses.

North Carolina	South Carolina	Virginia
<ul style="list-style-type: none"> • Beaufort • Bertie • Brunswick • Camden • Carteret • Chowan • Craven • Currituck • Dare • Gates • Hertford • Hyde • Jones • New Hanover • Onslow • Pamlico • Pasquotank • Pender • Perquimans • Tyrrell • Washington 	<ul style="list-style-type: none"> • Beaufort • Berkeley • Charleston • Colleton • Dorchester • Georgetown • Horry • Jasper 	<p style="text-align: center;">Counties</p> <ul style="list-style-type: none"> • Accomack • Gloucester • Isle of Wight • Lancaster • Mathews • Northampton • Northumberland • York <p style="text-align: center;">Cities</p> <ul style="list-style-type: none"> • Chesapeake • Hampton • Newport News • Norfolk • Poquoson • Portsmouth • Suffolk • Virginia Beach

As a reminder, it is the Correspondent's responsibility to be aware of and act upon any loan impacted by disasters prior to the sale of the loan to PennyMac. Correspondents should order a post-disaster inspection if the Correspondent has reason to believe the subject sustained damage in a disaster.



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PennyMac will monitor the damage caused by the hurricane. In accordance with its Disaster Policy, PennyMac may require post-disaster inspections on loans located in areas that sustained damage in advance of a FEMA declaration for Individual Assistance.

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.