

# Product Support Bulletin



Information for Correspondent Lenders of SunTrust Mortgage, Inc.  
January 29, 2016 • COR16-004

Alert

**Update**

Reminder

Clarification

Training  
Information

Preview

## 75-Day Lock-in Term Available!

The *Correspondent Seller Guide* now reflects a 75-day lock-in term, which replaced a 70-day lock-in term which had been available previously.

### Intended Audience

Origination  
Processing

Secondary  
Marketing

Underwriting

Closing  
Delivery  
Funding

Compliance Legal

Other

### Effective Dates

**Friday, January 29, 2016**  
Effective for loans locked in LendingSpace on or after this date.

### Background Information

SunTrust Mortgage Capital Markets/Secondary Marketing provides revised Loan Registration and Lock-In Procedures based on routine risk analysis.

The availability of a 75-day lock-in term enhances pipeline management opportunities for our Correspondent Lenders.

### Bulletin Details

#### Lock-in Terms

Lock-in terms are currently available in 7, 15, 30, 45, 60, and 75 day terms.

**Note:** Exact terms available will vary according to the product. Depending on the loan program, the price will be established for the actual term of the lock-in (refer to the daily quote sheet for specific product terms).

#### Revised Material

Click [Loan Registration and Lock-in Procedures](#) to review the revised material.

### Action Required

**Origination, Processing, Secondary Marketing, Underwriting, Closing, Delivery, and Funding Starting January 29, 2016**

In LendingSpace, review your pipeline for loans that may benefit from a 75-day lock-in term.

Refer to the daily quote sheet for specific product terms.

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## Former Guidelines

Our *Correspondent Seller Guide* previously referenced a 70-day lock-in term.

## Other Resources

Support Group	Description and Contact Information:
Correspondent Relations Coordinator	Specific questions on applying this procedure to specific loan files. Direct contact information for each correspondent relations coordinator is located in General Section 1.01: The Correspondent Division
Product Support	Provides phone and email support on products, policies, and procedures as well as new product rollout and existing product enhancement. Contact Product Support at 800.382.2111, option 4.
Lock Desk	Creates rate sheets and enforces pricing policies and procedures. Call 800.382.2111, option 2.

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