

Product Support Bulletin



Information for Correspondent Lenders of SunTrust Mortgage, Inc.
June 23, 2017 • COR17-021

Alert

Update

Reminder

Clarification

Training
Information

Preview

Key Loan Disaster Area Guidelines

SunTrust Mortgage, Inc. migrates applicable Key Loan disaster area guidelines to the product description. Additionally, clarification is provided for when inspectors are not able to obtain photographs of the rear of the property.

Intended Audience

Origination
Processing

Secondary Marketing

Underwriting

Closing
Delivery
Funding

Compliance Legal

Other

Effective Dates

Friday, June 23, 2017
Effective with new and existing applications on or after this date.

Background Information

SunTrust Mortgage strives to make the *Correspondent Seller Guide* efficient and user-friendly. In an effort to support this, the decision was made to migrate the Disaster Area Procedures guidance to the applicable product guideline document. With the migrating of Key Loan disaster area guidance to the product description, SunTrust Mortgage eliminates the Disaster Area Procedure, as all loan program product descriptions now contain the necessary disaster area procedures.

Bulletin Details

Disaster Area Procedure

SunTrust Mortgage eliminates the Disaster Area Procedures guideline document from the *Correspondent Seller Guide*. All pertinent disaster area guidance is located in the applicable product descriptions.

Key Loan Disaster Area Clarification

SunTrust Mortgage clarifies guidance for inspectors when unable to take photographs of the rear of the property, as follows:

- If the inspector is unable to obtain a rear photo due to unforeseen circumstances (i.e. pets, locked gate, etc.), the inspector should state on the inspection report why a photograph was not taken and whether any damage was observed from the areas that were accessible.

Revised Material

Click [Key Loan Program](#) to view the revised material.

Action Required

Origination, Processing, Underwriting, Closing, Delivery and Funding Starting June 23, 2017

Follow guidance in this bulletin and the applicable guideline documents.

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Former Guidelines

Previously, Key Loan program disaster area guidance was located in the Disaster Area Procedures guideline document.

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.

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