

Product Support Bulletin

Information for Correspondent Lenders of SunTrust Mortgage, Inc.
July 13, 2018 • COR18-037



Alert

Update

Reminder

Clarification

Training
Information

Preview

SunTrust Mortgage Declining Market Index Change for New York

SunTrust Mortgage, Inc. announces a revision to the Declining Market Index, utilized on Key Loan Program transactions.

Effective Dates

Effective for new and existing applications on or after July 13, 2018.

Background Information

The SunTrust Mortgage Declining Market Index is a list of declining markets published quarterly or as necessary, based on valuation shifts in the housing market. Lenders and SunTrust Mortgage teammates must review this list and apply the SunTrust Mortgage Declining Market Guidelines and required LTV/TLTV reductions to the transaction. SunTrust Mortgage reserves the right to change this listing at any time.

Bulletin Details

SunTrust Mortgage Declining Market Index

SunTrust Mortgage removes the Watertown-Fort Drum, NY Metropolitan Statistical Area (MSA) from the declining market index. As a reminder, the SunTrust Mortgage Declining Market Index only applies to Key Loan Program transactions.

Revised Material

Click [SunTrust Mortgage Declining Market Index](#) to view the revised material.

Former Guidelines

Previously, the SunTrust Mortgage Declining Market Index included an LTV reduction applicable to the Watertown-Fort Drum, NY MSA.

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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 3.

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