

Product Release

Information for Correspondent Lenders of Truist Bank
April 1, 2022 • COR22-012



Alert

Update

Reminder

Clarification

Training
Information

Preview

Eligibility Revision for CorrAdvantage Transactions

Truist Bank (Truist) revises CorrAdvantage requirements regarding desktop appraisal eligibility when Fannie Mae's Desktop Underwriter[®] (DU[®]) is used to make the underwriting decision.

Effective Dates

This update is effective immediately for existing and new loan applications on or after April 1, 2022.

Background Information

Freddie Mac recently advised that CorrAdvantage loans originated with a desktop appraisal may not have an LTV that exceeds 90% when DU is used to make the underwriting decision. In response to this update, we revise requirements for delivering DU loans originated with a desktop appraisal to align with this Freddie Mac change.

Bulletin Details

[CorrAdvantage Desktop Appraisal Eligibility](#)

CorrAdvantage loans originated with a desktop appraisal may not have an LTV that exceeds 90% when DU is used to make the underwriting decision.

Note: Loans delivered through CorrAdvantage and submitted to DU must also be assessed "Accept" by Freddie Mac's Loan Product Advisor[®] (LPASM) or Risk Assessment "Green" by Loan Quality Advisor[®] (LQA).

[Before and After Matrix](#)

[Click here](#) to see the before and after matrix that provides a detailed overview of this update.

[Revised Material](#)

Click [CorrAdvantage](#) to review the revised product material.

Former Guidelines

See the before and after matrix provided in the Bulletin Details section of this bulletin to access the former guidelines.

Other Resources

Support Group	Description and Contact Information:
Correspondent Relations Coordinator	Specific questions on applying this procedure to specific loan files. Contact Correspondent Relations Coordinators at 800.382.2111, Option 1.
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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