

Lender Best Practice: Tips to Correct Address Discrepancy

Sometimes little things can cause big delays. Today's Best Practice outlines the steps taken to correct an address discrepancy on your loan file. Making sure the addresses match throughout your loan will help to ensure a smooth purchase review process. Take these 4 tips below into consideration:

- Always confirm that the physical legal USPS address is utilized in our system, the appraisal, and SSR's.
- If there is an address discrepancy, you should compare the appraisal address to the USPS website; <https://tools.usps.com/zip-code-lookup.htm?byaddress>
- Once validated, make sure the system & SSR's match that address.
- All other documents with the address discrepancy, including the note, can be cured with an address affidavit that states the addresses are one in the same.

Please note, if the address is for a completely different property (i.e. purchase loan and borrower decided to buy a different home) a new loan application would need to be started.

We hope these tips are helpful. Thank you for your business!

If you have questions, please reach out to your SunTrust Account Manager.