

Product Release



Information for Correspondent Lenders of Truist Bank
October 29, 2021 • COR21-059

Alert

Update

Reminder

Clarification

Training
Information

Preview

Appraisal Waivers Now Eligible with Agency Plus Select Transactions

Truist Bank (Truist) is pleased to announce eligibility of appraisal waivers for the Agency Plus Select loan program.

Effective Dates

Effective for existing Agency Plus Select loans in pipeline and new Agency Plus Select locks on or after November 1, 2021.

Background Information

Agency Plus Select is an attractively priced conventional conforming loan option for certain high-balance transactions within high-cost areas. Truist identified an opportunity to expand guidelines to allow appraisal waivers for this program.

Bulletin Details

Appraisal Waivers on Agency Plus Select Loans

Fannie Mae's Desktop Underwriter® (DU®) appraisal waiver or Freddie Mac's Loan Product Advisor® (LPASM) Automated Collateral Evaluation (ACE) options are eligible for use with Agency Plus Select transactions.

Revised Materials

Click [Agency Loan Programs](#) and [Correspondent Agency Overlay Matrix](#) to review the new product materials.

Former Guidelines

Previously, an appraisal waiver was ineligible for Agency Plus Select transactions.

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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