

Alert

Update

Reminder

Clarification

Training
Information

Preview

RD Chapter 12 Property and Appraisal Requirements Update

USDA announced revisions regarding property and appraisal requirements. Truist Bank (Truist) aligns with the recently announced USDA updates, subject to Truist existing overlays.

Effective Dates

Effective for existing and new applications on or after November 29, 2022.

Background Information

On November 29, 2022, USDA announced revisions to RD HB-1-3555 regarding property and appraisal requirements.

Bulletin Details

Truist Bank (Truist) aligns with recently announced USDA updates. Lenders should consult with their underwriters with any questions.

Click [here](#) to access the current USDA RD HB 1-3555.

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.

This information is for use by mortgage professionals only and should not be distributed to or used by consumers or other third parties. This is not for solicitation of sales. Information is accurate as of date of posting and is subject to change without current product details and lending procedure. Truist Bank does not guarantee or assume liability for any third-party products or services. Truist Bank is an Equal Housing Lender. ©2020 Truist Financial Corporation. All rights reserved.