

Alert

Update

Reminder

ClarificationTraining
Information

Preview

Government Standards Clarification

Truist Bank (Truist) is taking the opportunity to clarify information in the Correspondent Seller Guide.

Effective Dates

Effective for all applications dated on or after September 15, 2023.

Background Information

Truist is clarifying information in three sections of the Correspondent Seller Guide.

Bulletin Details

Truist is clarifying the following topics:

Section 2.23 Veterans Administration Loan Standard

- Removed requirement for three months of PITIA for new rental property

Section 1.16a Resale/Deed Restrictions Standard

- Removed reference to FHA Loan Program
- Lenders should follow FHA requirements in HUD Handbook 4000.1

Section 2.22 The FHA 203(b) Loan Standard

- Removed Resale/Deed Restrictions section
- Lenders should follow FHA requirements in HUD Handbook 4000.1

Before and After Matrix

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

Revised Materials

Click [Section 1.16a: Resale/Deed Restrictions Standard](#), [Section 2.22: FHA 203\(b\) Loan Standard](#), [Section 2.23: Veterans Administration Loan Standard](#), to review the revised product materials.

Former Standards

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

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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