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Geocoder Updates for CRA Pricing Incentive

Truist updates the Geocoder with the Federal Financial Institutions Examination Council's (FFIEC) 2023 area median income (AMI) limits, announced August 10, 2023.

Effective Dates

Effective with new locks on or after September 29, 2023.

Background Information

To be eligible for our Community Reinvestment Act (CRA) pricing incentive, Correspondent Lenders use our Geocoder to determine property eligibility and any applicable income limit for the property location. The Geocoder now includes refreshed income limits.

The CRA pricing incentive encourages home financing in certain low to moderate income areas and for low to moderate income individuals and families. At the same time, the CRA pricing incentive contributes to Truist's CRA lending goals.

Bulletin Details

Target Area for CRA Pricing Incentive

The CRA pricing incentive is based on Truist Bank's CRA assessment areas. To determine if your loan qualifies for the incentive(s), take the following steps:

Step	Action
1	Go to http://www.truistgeocoder.com/
2	Enter Password: CORRES
3	Input your borrower's annual income and property address
4	You will receive either a "Qualified" or "not-Qualified" value
5	If "Qualified," lock your loan at LendingSpace
6	Complete the CRA Census Tract Verification Form (COR 0560A), if required. Email completed form to Truist.Corr.CRA@Truist.com within 48 hours of loan being locked.

If the form is received within 48 hours of lock, Truist will validate the information and make the appropriate price adjustment.

Refer to the [Loan Registration and Lock-in Procedures](#) in the Correspondent Seller Guide for additional details.

Former Standards

Previously, the income values used by the Truist Geocoder were based on 2022 FFIEC data.

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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