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## Agency Standards Update

Truist Bank (Truist) announces Fannie Mae updates for Non-AUS and Desktop Underwriter® (DU) loans. With this update, we:

- add revisions to personal gifts and gifts of equity
- address 3D printed home eligibility
- revise shared appreciation provider requirements

## Effective Dates

This update is effective with new loan applications on or after January 5, 2024.

## Background Information

Fannie Mae Bulletin SEL 2023-08 announced updates to personal gifts and gifts of equity, 3D printed homes and shared appreciation provider requirements. In response to this publication, we reviewed impacted standard documents and identified the need to implement revisions to align with Fannie Mae requirements.

## Bulletin Details

### Personal Gifts and Gifts of Equity

Truist has updated our requirements for personal gifts and gifts of equity to allow an acceptable donor who is also the seller of the subject property to be eligible if they are not affiliated with another interested party to the transaction. Additionally, gift funds from an estate of an acceptable donor or a trust established by an acceptable donor are also permitted.

### 3D Printed Homes

3D printed homes are an innovative building technique that brings efficiency and potential cost savings to new home construction. To address questions regarding property eligibility and comparable sales requirements, Truist is clarifying in our standards that a 3D printed home with a traditional design and constructed using conventional building materials is not considered a unique or nontraditional type of housing as described in the *Appraisal Standard*. Lenders should follow the standard eligibility and comparable sale selection requirements for site-built housing.

### Shared Appreciation Provider Requirements

Truist has revised a note in the shared appreciation requirements of the Agency Loan Standard, to clarify that within six months of closing, the lender of the first mortgage may assign the loan to any housing finance agency as defined in 23 C.F.R. §266.5, rather than a state housing finance agency.

## Bulletin Details, continued

### Before and After Matrix

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

### Revised Material

Click [Agency Loan Standard](#) and [Appraisal Standard](#) to review the revised product material.

### 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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