

Alert

Update

Reminder

Clarification

Training Information

Preview

Revisions to RD HB-1-3555, Chapter 12, Property and Appraisal Requirements

Truist Bank (Truist) is aligning with the U.S. Department of Agriculture’s (USDA’s) recently announced updates to RD HB-1-3555, Chapter 12, Property and Appraisal Requirements.

Effective Dates

Effective for existing and new RD loan applications on or after April 01, 2024.

Background Information

On February 20, 2024, USDA announced updates to RD HB-1-3555, Chapter 12, Property and Appraisal Requirements. Truist aligns with these updates.

Bulletin Details

The following topics were included in USDA’s recent announcement:

- Additional guidance on accessory dwelling units and properties with minimal income-producing features
- Clarification on photograph requirements for appraisals and guidelines for documenting appraisal updates
- Updated validity period of the water analysis report
- Additional guidance on construction documentation requirements

Other Resources

Support Group	Description and Contact Information:
Correspondent Relationship Coordinator	Specific questions on applying this procedure to specific loan files. Contact your Correspondent Relationship Coordinator 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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