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FHA Property ML Rescission Updates

Truist Bank (Truist) announces alignment with the Federal Housing Administration's (FHA) recent retractions for its Single Family mortgage insurance program.

Effective Dates

Effective for new and existing FHA applications on or after August 01, 2025.

Background Information

On June 27, 2025, FHA announced the rescission of several policies, including outdated and costly FHA appraisal protocols, the requirement for the Supplemental Consumer Information Form, the Federal Flood Risk Management Standard for New Construction Eligibility, and Mandatory Pre-Endorsement Inspection Requirements. FHA is cutting red tape to more effectively deliver on priorities to reduce the costs of homeownership by removing policies that have increased regulatory and financial burdens.

Bulletin Details

Truist aligns with the following updates:

- Removed several requirements for Appraisal Photographs, including detailed photographs of certain areas.
- Updated requirements for the Effective Age of properties; the effective age may be greater than, less than, or equal to the actual age.
- Removed several requirements regarding Market Conditions and Changing Markets.
- Updated requirements for New Construction Properties in a Special Flood Hazard Area (SFHA).
- Clarified that the Condominium Association must obtain Flood Insurance on buildings located within an SFHA.
- Updated requirements for Properties Located in Presidentially Declared Major Disaster Areas.
- Removed requirements for Economic Life
- Removed the requirement to include Fannie Mae/Freddie Mac Form 1103, the Supplemental Consumer Information Form (SCIF) with the Uniform Residential Loan Application (URLA).

Lenders should consult with their Direct Endorsement (DE) underwriters with any questions.

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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