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Second Appraisal Triggers for the Key Loan Program

Truist Bank (Truist) updates the second appraisal trigger threshold and removes the Familiar Transfer standard for the Key Loan Program.

Effective Dates

Effective for new and existing locks on July 31, 2026.

Background Information

Truist appraisal requirements currently require one or two appraisals depending on loan size, total lien exposure, and transaction type, including non-arm's length (familial) transfers. These updates are intended to better align appraisal requirements with actual collateral risk, exposure, and market conditions.

Bulletin Details

Increased Second Appraisal Threshold

The loan amount requirement to obtain two (2) full appraisals has increased from $\geq \$1.5$ million to $\geq \$2$ million. Loan transactions with loan amounts below \$2 million now require only one full appraisal.

Family Transfer Appraisal Trigger

Additionally, the second appraisal requirement for family transfer loan transactions at loan amounts of $\geq \$1$ million is removed. Family transfer transactions now follow the same appraisal requirements as other Key Loan transactions.

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 [Appraisal Standard](#), the [Key Loan Standard](#) and the [Key Loan Eligibility Checklist \(COR 0650\)](#) 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.



Product Release

Information for Correspondent Lenders of Truist Bank
July 31, 2026 • COR26-043

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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