

Correspondent Mortgage Bulletin

Information for Correspondent Lenders of SunTrust Mortgage, Inc.

July 11, 2014 • COR14-074



Alert

Update

Reminder

Clarification

Training
Information

Preview

New Appraisal Format for VA and Conventional Loans

SunTrust Mortgage, Inc. reminds Correspondent Lenders of the required file format for Veterans Administration (VA) appraisals. For conventional loans, our underwriting submission guidelines include an update regarding the required file format for appraisals.

Intended Audience

Origination Processing	Secondary Marketing	Underwriting	Closing Delivery Funding	Compliance Legal	Other
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Effective Dates

Sunday, June 1, 2014

Effective for VA appraisals uploaded in WebLGY on or after this date.

Sunday, July 13, 2014

Effective for conventional loan appraisal submissions in UCDP on or after this date.

Background Information

VA Circular 26-14-11 announced that effective June 1, 2014, appraisals must be in Mortgage Industry Standards Maintenance Organization (MISMO) compliant XML 2.6 GSE file format when uploading appraisals in WebLGY under the VA Appraisal Management System (AMS).

Fannie Mae and Freddie Mac announced on February 11, 2014, that UCDP (Uniform Collateral Data Portal) will only accept appraisals in MISMO XML format, beginning July 13, 2014.

Bulletin Details

Underwriting Submission for Conventional Non-Delegated Loans
Appraisals submitted to SunTrust Mortgage for underwriting must be in MISMO XML file format (if uploaded to UCDP on or after July 13, 2014).

Action Required

**Processing, Underwriting/
Appraisal Reviewers, Delivery
Starting July 11, 2014**
Be aware of the information provided in this bulletin.

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Bulletin Details, continued

Revised Materials

Click [Underwriting](#) and Underwriting Submission Checklist ([COR 0005](#)) to review the revised material.

Former Guideline

VA did not require appraisals to be in MISMO XML file format prior to June 1, 2014.

For conventional loans submitted to SunTrust Mortgage for underwriting, we required appraisals to be in AI Ready ENV file format or first generation Portable Document Format (PDF).

Other Resources

Support Group	Description and Contact Information:
Account Manager or Correspondent Relations Coordinator	Specific questions on applying this procedure to specific loan files. Direct contact information for each account manager or correspondent relations coordinator is located in General Section 1.01: The Correspondent Division
Resource Center	Provides phone and email support on products, policies, and procedures as well as new product rollout and existing product enhancement. Contact the Resource Center at 800.382.2111, Option 1, Option 2.

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