

Product Support Bulletin

Information for Correspondent Lenders of SunTrust Mortgage, Inc.
March 11, 2016 • COR16-008



Alert

Update

Reminder

Clarification

Training
Information

Preview

Date Change on Declining Market Index

The SunTrust Mortgage, Inc. Declining Market Index now reflects a last update date of March 11, 2016; however, no other changes have been made to the index. All declining market areas remain the same. As a reminder, this index is only applicable to Key Loan program loans and Jumbo Solution Second Mortgage loans.

Intended Audience

Origination
Processing

Secondary
Marketing

Underwriting

Closing
Delivery
Funding

Compliance
Legal

Other

Effective Dates

There is no new effective date.

Background Information

SunTrust Mortgage recently completed a review of our Declining Market Index. Based on this review, we determined that no changes were needed to the declining market areas that have been shown on this index since June 2014. In order to clarify to our Correspondent lenders that these areas are still considered declining markets by SunTrust Mortgage, we updated the date on the index to March 11, 2016.

Bulletin Details

Declining Market Index

As a reminder, the SunTrust Mortgage Declining Market Index defines which level of loan-to-value/total loan-to-value (LTV/TLTV) reduction is necessary for both the first mortgage and the SunTrust second mortgage based on the state, geography, and MSAs.

Revised Material

Click [Declining Market Guidelines](#) and [SunTrust Mortgage Declining Market Index](#) to review the revised material within the *Correspondent Seller Guide*.

Action Required

Correspondent Lenders Starting March 11, 2016

Access the revised material in the *Correspondent Seller Guide* on or after this date.

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Former Guidelines

The Last Updated date on the SunTrust Mortgage Declining Market Index was June 6, 2014.

Other Resources

Support Group	Description and Contact Information:
Correspondent Relations Coordinator	Specific questions on applying this procedure to specific loan files. Direct contact information for each correspondent relations coordinator is located in General Section 1.01: The Correspondent Division
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 4.

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