

# Correspondent Mortgage Bulletin

Information for Correspondent Lenders of SunTrust Mortgage, Inc.

June 6, 2014 • COR14-063



Alert

Update

Reminder

Clarification

Training  
Information

Preview

## SunTrust Mortgage Declining Market Index Enhanced!

The revised SunTrust Mortgage Declining Market Index includes enhancements for the state of California.

### Intended Audience

Origination  
Processing

Secondary  
Marketing

Underwriting

Closing  
Delivery  
Funding

Compliance  
Legal

Other

### Effective Dates

**Friday, June 6, 2014**

Effective for new applications and existing loan files on or after this date.

### Background Information

The SunTrust Mortgage Declining Market Index is a list of declining markets published quarterly or as necessary, based on valuation shifts in the housing market. Correspondent lenders and SunTrust Mortgage, Inc. teammates must review this list and apply the SunTrust Mortgage Declining Market Guidelines and required LTV/TLTV reductions to the transaction. We reserve the right to change this listing at any time.

The enhancements referenced in this bulletin expand lending opportunities for our correspondent lenders and their borrowers.

### Bulletin Details

#### SunTrust Mortgage Declining Market Index

Enhancements to the SunTrust Mortgage Declining Market Index include the removal of the following Metropolitan Statistical Areas (MSAs) in California:

- Riverside-San Bernardino-Ontario
- Sacramento-Arden-Arcade-Roseville

#### SunTrust Mortgage Declining Market Guidelines

As a reminder, SunTrust Mortgage Declining Market Guidelines do NOT apply to the following loan programs:

- Agency
- Agency Plus
- DU Refi Plus™
- FHA
- VA

### Action Required

#### Correspondent Lenders/ Origination

**Starting June 6, 2014**

Identify loans in your pipeline impacted by this update.

#### SunTrust Mortgage Underwriters Starting June 6, 2014

Follow the revised SunTrust Mortgage Declining Market Index within the SunTrust Mortgage Declining Market Guidelines for California loans impacted by this update.

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## Bulletin Details, continued

### Revised Materials

Click [SunTrust Mortgage Declining Market Index](#) to review the revised material.

### Former Guideline

Previously, the SunTrust Mortgage Declining Market Index included the following market areas in California:

- Riverside-San Bernardino-Ontario Metropolitan Statistical Area
- Sacramento-Arden-Arcade-Roseville Metropolitan Statistical Area

### 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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