

Product Support Bulletin

Information for Correspondent Lenders of SunTrust Mortgage, Inc.
December 26, 2014 • COR14-122



Alert

Update

Reminder

Clarification

Training
Information

Preview

2015 VA County Loan Limits

SunTrust Mortgage, Inc. is adopting the recently announced 2015 Veterans Administration (VA) county loan limits beginning on January 1, 2015. In counties where the loan limits decreased, SunTrust Mortgage will honor the previous higher limits for contracts and applications signed and dated prior to January 1, 2015.

Intended Audience

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

Thursday, January 1, 2015

New 2015 VA county loan limits are effective for all loans closed on or after this date.

Saturday, January 17, 2015

DU will be updated with the 2015 VA county loan limits for all loans submitted or resubmitted on or after this date.

Background Information

VA released Circular 26-14-39 announcing the new 2015 VA county loan limits.

Bulletin Details

Loan Applications in Process

As a reminder, in instances where a 2015 county loan limit decreases, SunTrust Mortgage will honor the previous higher loan limit as outlined below:

- On purchase transactions, the sales contract and the Uniform Residential Loan Application (URLA) are signed by all parties and dated prior to January 1, 2015.
- On refinance transactions, the URLA must be signed and dated by all parties prior to January 1, 2015.

2015 County Loan Limits

[Click here](#) to view the 2015 VA county loan limits.

Action Required

Correspondent Lenders, Origination and Processing, Secondary Marketing, Underwriting, Closing, Loan Delivery and Funding

Starting, January 1, 2015

Begin using the VA county loan limits for 2015. Manually apply the new county loan limits for loans submitted to DU prior to January 17, 2015.

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Bulletin Details, continued

Revised Materials

Click [Veterans Administration \(VA\) Loan Program](#) to view the revised material.

Former Guidelines

Previously, SunTrust Mortgage published the link to the 2014 VA county loan limits.

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.
Emerging Banker Account Executive	Specific questions on applying this procedure to specific loan files. Direct contact information for each account executive 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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