

Correspondent Mortgage Bulletin

Information for Correspondent Lenders of SunTrust Mortgage, Inc.

June 19, 2015 • COR15-031



Alert

Update

Reminder

Clarification

Training
Information

Preview

Delayed Financing Ineligible for Key Loan Program

SunTrust Mortgage, Inc. reminds our correspondent lenders that delayed financing is not allowed under the Key Loan Program guidelines.

Intended Audience

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

No new effective date

This is a reminder, there is no new effective date. This guideline is already in place.

Background Information

On May 31, 2013, SunTrust Mortgage published bulletin [COR13-065](#) outlining guidelines for allowing delayed financing cash-out refinances on Agency and Agency Plus transactions. This bulletin also announced that delayed financing cash-out refinances were not eligible for the Key Loan Program.

Bulletin Details

Delayed Financing and the Key Loan Program

Delayed financing is ineligible for the Key Loan Program.

Revised Material

Click [Key](#) to access the revised material.

Action Required

**Origination, Processing, Secondary Marketing, Underwriting, Closing, Delivery, and Funding
As of June 19, 2015**

Follow the guidelines outlined in this bulletin.

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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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