

Product Support Bulletin



Information for Correspondent Lenders of SunTrust Mortgage, Inc.
June 24, 2016 • COR16-018

Alert

Update

Reminder

Clarification

Training
Information

Preview

Submit FHA Appraisals Through EAD Portal

SunTrust Mortgage, Inc. requires appraisals for Federal Housing Administration (FHA) transactions be submitted through the Electronic Appraisal Delivery (EAD) portal for case numbers assigned on or after June 27, 2016.

Intended Audience

| | | | | | |
|-----------------------------------|--------------------------------|---------------------|---|------------------|-------|
| Origination Processing | Secondary Marketing | Underwriting | Closing Delivery Funding | Compliance Legal | Other |
|-----------------------------------|--------------------------------|---------------------|---|------------------|-------|

Effective Dates

Monday, June 27, 2016
Effective for case numbers
assigned on or after this date.

Background Information

On March 26, 2015, FHA issued [Mortgagee Letter 2015-08](#), announcing the requirement for mortgagees to use the EAD portal to submit appraisal data to FHA for all case numbers assigned on or after June 27, 2016.

Bulletin Details

FHA EAD Format Requirements

SunTrust Mortgage accepts appraisals in the Mortgage Information Standards Maintenance Organization (MISMO) 2.6 with embedded PDF format, as created directly by the appraiser (first generation).

SunTrust Mortgage does not accept private or proprietary data formats. Appraisal reports must not have been manipulated or "translated" by anyone or any process.

Action Required

**Origination, Processing,
Secondary Marketing,
Underwriting, Closing, Delivery,
and Funding
Starting June 27, 2016**
Follow appraisal delivery
requirements outlined in this
bulletin.

Product Support Bulletin

Information for Correspondent Lenders of SunTrust Mortgage, Inc.
June 24, 2016 • COR16-018



Bulletin Details, continued

Appraisal Types Required to be UAD Compliant and Submitted to the FHA EAD Portal

The following table provides a list of the form type and MISMO format required for each property type.

| Property/Assignment Type | Acceptable Reporting Form |
|---|---|
| Single Family, Detached, Attached or Semi-Detached Residential Property | Fannie Mae Form 1004/Freddie Mac Form 70, Uniform Residential Appraisal Report; MISMO 2.6 GSE format |
| Single Unit Condominium | Fannie Mae Form 1073/Freddie Mac Form 465, Individual Condominium Unit Appraisal Report; MISMO 2.6 GSE format |
| Small Residential Income Properties (Two- to Four-Units) | Fannie Mae Form 1025/Freddie Mac Form 72, Small Residential Income Property Appraisal Report; MISMO 2.6 Errata 1 format |
| Update of Appraisal (All Property Types) | Summary Appraisal Update Report Section of Fannie Mae Form 1004D/Freddie Mac Form 442, Appraisal Update and/or Completion Report; MISMO 2.6 Errata 1 format |

Revised Material

Click [Appraisal Guidelines](#) to view the revised material.

Former Guidelines

Previously, FHA did not require appraisal data to be submitted through the EAD portal.

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. |

This information is for use by mortgage professionals only and should not be distributed to or used by consumers or other third parties. This is not for solicitation of sales. Information is accurate as of date of posting and is subject to change without current product details and lending procedure. SunTrust Mortgage, Inc. does not guarantee or assume liability for any third-party products or services. ©2016 SunTrust Banks, Inc. SunTrust, and SunTrust Mortgage are federally registered service marks of SunTrust Banks, Inc.