

# Product Support Bulletin



Information for Correspondent Lenders of SunTrust Mortgage, Inc.  
August 30, 2017 • COR17-035

Alert

Update

Reminder

**Clarification**

Training  
Information

Preview

## Clarification to DTI for Key Loan Two-Closing CP Loans

SunTrust Mortgage, Inc. clarifies Debt-To-Income (DTI) guidance for self-employed borrowers utilizing the two-closing Construction-Permanent (CP) feature of the Key Loan Program.

### Intended Audience

**Origination  
Processing**

Secondary Marketing

**Underwriting**

Closing Delivery  
Funding

Compliance Legal

Other

### Effective Dates

There is no new effective date associated with this announcement.

### Background Information

As shown in the before and after matrix linked in bulletin [COR17-030](#), for Key Loan two-closing CP transactions, the maximum DTI for self-employed borrowers must be reduced by 5%. This was inadvertently omitted during formatting of guidelines. This bulletin announces its restoration to published guidance.

### Bulletin Details

#### DTI for Key Loan Two-Closing CP Transactions

For Key Loan two-closing CP transactions, the maximum DTI must be reduced by 5% for self-employed borrowers.

#### Alignment Item

SunTrust Mortgage removes obsolete references and aligns underwriting guidance with previously announced delegated underwriting allowance. For information regarding underwriting of the Key Loan Program, refer to bulletin [COR 16-005](#) and [Underwriting](#).

#### Revised Material

Click [Key Loan Program](#) to view the revised material.

### Action Required

#### Origination, Processing and Underwriting

##### There is no new effective date

Follow guidance outlined in this bulletin, [COR17-030](#) and applicable guideline documents.

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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 |
| 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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