

Product Support Bulletin

Information for Correspondent Lenders of SunTrust Mortgage, Inc.
April 27, 2018 • COR18-021



Alert

Update

Reminder

Clarification

Training
Information

Preview

Agency and Agency Plus LPA[®] LTV Enhancements

SunTrust Mortgage, Inc. is pleased to announce Agency Loan Product Advisor[®] (LPA) LTV/TLTV/HTLTV enhancements for certain standard Agency and Agency Plus loan transactions. With this update, we increase the maximum LTV/TLTV/HTLTV ratios for purchase and “no cash-out” refinance transactions secured by 2-unit primary residences and second homes.

Effective Dates

All updates are effective for loans locked on or after April 27, 2018.

Background Information

Freddie Mac Bulletin 2018-5 announced expanded maximum LTV/TLTV/HTLTV ratios for purchases and “no cash-out” refinances secured by 2-unit primary residences and second homes. In response to this publication, we reviewed impacted guidelines and identified opportunities to implement revisions to align with Freddie Mac requirements.

Bulletin Details

LTV/TLTV/HTLTV Enhancements

For LPA fixed rate and adjustable rate mortgage loans, aligning with Freddie Mac as follows:

- For standard Agency and Agency Plus, 2-unit primary residence transactions, increasing the maximum LTV/TLTV/HTLTV ratios for purchase and “no cash-out” refinance transactions from 80% to 85%
- For standard Agency and Agency Plus, second home transactions, increasing the maximum LTV/TLTV/HTLTV ratios for purchase and “no cash-out” refinance transactions from 85% to 90%

Before and After Matrix

[Click here](#) to see the before and after matrix that provides a detailed overview of the guideline updates.

Revised Materials

Click [Agency Loan Programs](#) to review the revised product materials.

Former Guidelines

See the before and after matrix provided in the Bulletin Details section of this bulletin to access the former guidelines.

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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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