

# Product Release



Information for Correspondent Lenders of SunTrust Bank  
September 28, 2018 • COR18-046

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## Upcoming DU Refi Plus Retirement

SunTrust Bank (SunTrust) announces the upcoming retirement of Fannie Mae's Home Affordable Refinance Program<sup>®</sup> (HARP) product, DU Refi Plus<sup>™</sup>.

### Effective Dates

- DU Refi Plus will retire effective December 31, 2018.
- All DU Refi Plus loan applications must be dated on or before December 31, 2018.
- All DU Refi Plus loans must be purchased by SunTrust on or before July 15, 2019.

### Background Information

Fannie Mae Lender Letter LL-2017-05 and [COR17-038](#) announced the extension of the DU Refi Plus application date deadline to December 31, 2018. DU Refi Plus applications are not being extended past that date. In response, we take the opportunity to provide this heads-up notification/reminder of the DU Refi Plus retirement to ensure that your pipeline of DU Refi Plus loans comply with Fannie Mae's application and delivery date requirements.

### Bulletin Details

#### DU Refi Plus Retirement

DU Refi Plus will retire effective December 31, 2018.

#### DU Refi Plus Application Date and Purchase Deadlines

All DU Refi Plus loan applications must be dated on or before December 31, 2018. Additionally, to meet Fannie Mae's delivery requirements, we are imposing a July 15, 2019 purchase (by SunTrust) cut-off date.

#### HARP Replacement Products

Fannie Mae and Freddie Mac have developed the following HARP replacement products: **High Loan-to-Value Refinance Option** and the **Enhanced Relief Refinance Mortgage<sup>®</sup>**, respectively, for loans with a minimum LTV of 97.01%. Fannie Mae and Freddie Mac are making these new products available for loan applications on and after November 1, 2018. These loans will not be eligible for purchase by SunTrust at that time. We remain committed to providing affordable lending options and will closely monitor this decision.

### 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 3.

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