

# Product Release

Information for Correspondent Lenders of SunTrust Bank  
December 7, 2018 • COR18-058



Alert

**Update**

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Clarification

Training  
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Preview

## VA Loan Limits Announced

SunTrust Bank (SunTrust) is pleased to announce an increase to the 2019 Loan Limits for Department of Veteran Affairs (VA) transactions.

### Effective Dates

- VA Loan Limits are available for new or existing loans locked on or after December 10, 2018.
- VA transactions with the revised loan limits are eligible for purchase on or after January 2, 2019.

### Background Information

VA recently announced new loan limits for 2019. In response to this announcement, SunTrust aligns with VA and implements increased 2019 loan limits.

### Bulletin Details

#### VA Effective Loan Limits

For VA transactions, \$484,350 is the 2019 general loan limit for one to four unit properties.

#### Important Notes:

- SunTrust will begin accepting locks on transactions with the new general loan limits on Monday, December 10, 2018.
- Transactions with the new general loan limits must close on or after January 2, 2019.
- The Veteran may use the VA Home Loan Guaranty benefit to acquire a property up to four units in size. VA's maximum guaranty amount, regardless of the number of units, is based on the one-unit (single-family residence) limit established by Federal Housing Finance Agency (FHFA).

#### Jumbo Loan Limits

The VA Jumbo loan limits are as follows:

- \$484,351 to 1,033,000 for one to four unit properties

#### Revised Materials

Click [Veterans Administration \(VA\) Loan Program](#) to review revised materials.

### Former Guidelines

Previously, the general VA loan limit was \$453,100.

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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 3.

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