

Product Release

Information for Correspondent Lenders of SunTrust Bank
December 7, 2018 • COR18-059



Alert

Update

Reminder

Clarification

Training
Information

Preview

DU[®] Version 10.3 Release

Fannie Mae releases Desktop Underwriter[®] (DU) Version 10.3 and retires of DU 10.1, this weekend, December 8, 2018, as previously announced in Product Release [COR18-056](#). We align with Fannie Mae on the changes in the DU 10.3 release, which include:

- DU credit risk assessment updates, including a reserve requirement for cash-out refinance loan casefiles with debt-to-income (DTI) ratios greater than 45%
- appraisal waiver-related updates for properties located in disaster impacted areas
- a new rural high-needs appraisal waiver option

Effective Dates

- All DU Version 10.1 loan casefiles must have final submission to DU 10.1 by December 7, 2018.
- The appraisal waiver-related updates for properties located in disaster impacted areas and the new rural high-needs appraisal waiver are effective for DU Version 10.2 and 10.3 loan casefiles submitted or resubmitted to DU on or after the weekend of December 8, 2018.
- The retirement of DU Version 10.1 and all other DU 10.3 updates are effective for new loan casefiles submitted to DU on or after the weekend of December 8, 2018.

Background Information

In Desktop Underwriter/Desktop Originator Release Notes DU Version 10.3 and SEL-2018-07, Fannie Mae announced the release of DU Version 10.3 and related updates.

Bulletin Details

Fannie Mae DU Version 10.3 Updates

We updated all applicable guideline documents to reflect the previously announced DU Version 10.3 guideline revisions and related updates.

See Product Release [COR18-056](#) for a complete overview of all guideline revisions.

Revised Materials

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

Former Guidelines

See the before and after matrices provided in Product Release [COR18-056](#) 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 3.

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