

Product Release

Information for Correspondent Lenders of SunTrust Bank
June 21, 2019 • COR19-027



Alert

Update

Reminder

Clarification

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Preview

SunTrust Declining Market Index Revision

SunTrust Bank (SunTrust) announces a revision to the Declining Market Index, utilized on Key Loan Program transactions.

Effective Dates

Effective for loans locked on or after June 21, 2019.

Background Information

The SunTrust Declining Market Index is a list of declining or overheating markets published quarterly or as necessary, based on valuation shifts in the housing market. Correspondent lenders and SunTrust teammates must review this list and apply the SunTrust Declining Market Guidelines and required LTV/TLTV reductions to Key Loan Program transactions. SunTrust reserves the right to change this listing at any time.

Bulletin Details

SunTrust Declining Market Index

The Morgantown, West Virginia metropolitan statistical area (MSA) requires a 10% loan-to-value (LTV)/total loan-to-value (TLTV) reduction on Key Loan Program transactions, as it is located in a moderately declining market.

There remains a 5% LTV/TLTV reduction requirement for Key Loan Program condominium transactions located in the Miami-Fort Lauderdale-West Palm Beach, Florida MSA.

Revised Material

Click [SunTrust Declining Market Index](#) to view the revised material.

Former Guidelines

Previously, the Winchester, Virginia/West Virginia metropolitan statistical area (MSA) required a 10% loan-to-value (LTV)/total loan-to-value (TLTV) reduction on Key Loan Program transactions, as it was located in a moderately declining market.

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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. Contact Correspondent Relations Coordinators at 800.382.2111, Option 1.
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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