

Product Release



Information for Correspondent Lenders of SunTrust Bank
April 5, 2019 • COR19-015

Alert

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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 April 8, 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 Winchester, Virginia/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 East Stroudsburg, Pennsylvania MSA was located in a significantly declining market. The Decatur, Alabama, Hinesville, Georgia, Cumberland, Maryland/West Virginia, Farmington, New Mexico and Lewiston, Idaho/Washington MSAs were located in moderately declining markets.

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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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