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Clarification of Housing History Late Payments for Key Loans

Truist Bank (Truist) updates the housing history late payment standard to clarify when a mortgage payment is classified as late for the Key Loan Program.

Effective

Effective for existing and new loan locks on or after January 12, 2024.

Background Information

Truist clarifies and updates the Key Loan Program standard to mitigate confusion and provide consistency in assessing when a mortgage housing payment is classified as late.

Bulletin Details

Housing History Late Payments

The housing history late payment section of standard is updated to include that the borrower's existing mortgage must be current (no more than 45 days may have elapsed since the last paid installment date) based on the unexpired credit report used for qualifying.

Before and After Matrix

[Click here](#) to see the before and after matrix that provides a detailed overview of all standard revisions.

Revised Material

Click [Key Loan Standard](#) to review the revised product material.

Former Standards

See the before and after matrix provided in the Bulletin Details section of this bulletin to access the former standards.

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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