

Product Release



Information for Correspondent Lenders of SunTrust Bank
February 8, 2019 • COR19-004

Alert

Update

Reminder

Clarification

Training
Information

Preview

Market Conditions Addendum Eliminated for VA

The Department of Veterans Affairs (VA) announced it eliminated the Market Conditions Addendum to the Appraisal Report form (Fannie Mae 1004MC/Freddie Mac 71).

Effective Dates

Effective for new and existing applications on or after February 8, 2019.

Background Information

On December 11, 2018, VA published [Circular 26-18-29](#), eliminating the Market Conditions Addendum to the Appraisal Report form (Fannie Mae 1004MC/Freddie Mac 71). SunTrust Bank (SunTrust) aligns with VA in eliminating the Market Conditions Addendum to the Appraisal Report form (Fannie Mae 1004MC/Freddie Mac 71).

Bulletin Details

SunTrust no longer requires appraisers to include the Market Conditions Addendum to the Appraisal Report form (Fannie Mae 1004MC/Freddie Mac 71) for VA transactions.

Revised Materials

Click [Section 1.07: Appraisal Guidelines](#) to review revised materials.

Former Guidelines

Previously VA required the Market Conditions Addendum to the Appraisal Report form (Fannie Mae 1004MC/Freddie Mac 71).

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.

This information is for use by mortgage professionals only and should not be distributed to or used by consumers or other third parties. This is not for solicitation of sales. Information is accurate as of date of posting and is subject to change without current product details and lending procedure. SunTrust does not guarantee or assume liability for any third-party products or services. ©2019. SunTrust Banks, Inc. SunTrust and the SunTrust logo are trademarks of SunTrust Banks, Inc. All rights reserved.