

Product Release

Information for Correspondent Lenders of SunTrust Bank
August 30, 2019 • Revised COR19-039



Alert

Update

Reminder

Clarification

Training
Information

Preview

FHA Cash-out Refinance LTV Restriction

Federal Housing Administration announced a reduction in the maximum loan-to-value (LTV) percentages and combined loan-to-value (CLTV) percentages for cash-out refinance transactions. SunTrust Bank (SunTrust) aligns with FHA's LTV and CLTV revisions for cash-out refinances.

Effective Dates

Effective with loans locked on or after September 1, 2019.

Background Information

On August 1, 2019, FHA published [Mortgagee Letter 2019-11](#) announcing a reduction in the maximum LTV and CLTV percentages for cash-out refinance transactions.

Bulletin Details

FHA Maximum LTV and CLTV Percentages

SunTrust aligns with FHA maximum LTV and CLTV percentages for cash-out refinance transactions.

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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