

Product Release



Information for Correspondent Lenders of SunTrust Bank
November 15, 2019 • COR19-054

Alert

Update

Reminder

Clarification

Training
Information

Preview

Lending within Indian Lands

SunTrust Bank (SunTrust) clarifies mortgage loan product eligibility for transactions secured by properties located within Indian lands (e.g., Native American Reservations, Tribal territories, etc.).

Effective Dates

Effective for existing applications and new applications on or after November 15, 2019.

Background Information

SunTrust recently reviewed lending guidelines and identified the opportunity to clarify property type eligibility consistently across product offerings specific to Indian lands.

Bulletin Details

Ineligible Property Types

Indian lands that are leasehold estates are ineligible property types.

Note: Properties located within Indian lands that are not leasehold estates may be eligible if in compliance with existing fee simple title insurance and deed restriction requirements.

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

Revised Materials

Click [Agency Loan Programs](#), [Key Loan Program](#) and [Loan Delivery and Purchase Review](#) to review the revised product materials.

Former Guidelines

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

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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