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## Shared Equity Restriction Update

Truist takes the opportunity to reinforce and clarify the lack of availability of shared equity transactions for Agency loan programs.

### Effective Dates

Effective for existing and new loan applications on or after May 24, 2024.

### Background Information

Previously, Truist announced with [Product Release COR23-059](#) that shared equity transactions were ineligible. As a result of this restriction, opportunities to improve the presentation of our Agency standards surrounding shared equity properties have been identified. Truist takes this opportunity to further reinforce and clarify shared equity properties are not eligible.

### Bulletin Details

#### Shared Equity Transactions

Properties subject to resale control deed restrictions that combine income limitations with resale price controls are considered to be “shared equity” properties which are not acceptable at this time. Agency standards have been updated to make this clear. At this time, we also cannot allow non-shared equity resale-based restrictions, such as income based.

#### 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 [Resale/Deed Restrictions Standard](#), [Agency Loan Standard](#), [Fannie Mae HomeReady®](#) and [Freddie Mac Home Possible® Mortgages Standard](#), [CorrAdvantage](#) and [Agency Overlay Matrix](#) to review the revised product materials.

#### Former Standards

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



# Product Release

Information for Correspondent Lenders of Truist Bank  
May 24, 2024 • COR24-034

## Other Resources

Support Group	Description and Contact Information:
Correspondent Relationship Coordinator	Specific questions on applying this procedure to specific loan files. Contact your Correspondent Relationship Coordinator 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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