

Alert

**Update**

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Preview

## FHA Updates to SFH Handbook 4000.1

Truist Bank (Truist) announces alignment with FHA's recent publication of updates to the Single Family Housing Policy Handbook 4000.1.

### Effective Dates

Effective for all FHA case number assignments on or after August 19, 2024.

### Background Information

On May 20, 2024, FHA published updates to the Single Family Housing Policy Handbook 4000.1.

### Bulletin Details

Truist aligns with FHA's recent updates to the Single Family Housing Policy Handbook 4000.1, including updates to the following topics. Lenders should consult with their Direct Endorsement (DE) underwriters with any questions.

- Private Flood Insurance Policy Compliance Aid
- Site Condominiums
- Individual Water Supply Systems (Wells)
- Mortgage/Rental Payment Histories on Housing Obligations Purchase and No-Cash Out Refinance Transactions
- Positive Rental Payment History
- Rental Income
- Foreign Income
- Cash Reserve Requirements
- Checking, Savings, and Certificates of Deposit (CD)
- Gift Funds
- General Condominium Project Approval Requirements
- Assumptions
- Cash-Out Refinance: Payment History Requirements
- Rate and Term Refinance (No Cash-Out Refinance: Payment History Requirements (Manually Underwritten)
- Credit Qualifying Streamline Refinance Transactions
- Non-Credit Qualifying Streamline Refinance Transactions
- Simple Refinance
- Remote Observation
- Disaster Area Requirements
- Required Documentation for Underwriting the Property
- Maximum Loan Amount: Refinance Transactions



# Product Release

Information for Correspondent Lenders of Truist Bank  
August 16, 2024 • COR24-051

## 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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