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Preview

Properties Affected by Disaster Photo Requirements and Other Appraisal Clarifications for Portfolio Products

Truist Bank (Truist) announces updates to the Appraisal Standard regarding Portfolio loans.

Effective Date

Effective for existing and new loan applications on or after May 2, 2025.

Background Information

Truist updates the Appraisal Standard regarding the photo requirements required for a property inspection after a disaster for Portfolio loans.

Bulletin Details

Second Appraisals for Non-Agency Loans and Key Loans

A topic heading is updated in the References section.

Inspection Standards for Properties Affected by a Disaster

The section has been updated to the following:

- The inspection report must include color photographs that show the front and street scene view (both directions) of the property. If the property inspection reveals damage, the inspector may need to provide additional photographs.

Appraisal Requirements Lender Responsibilities

The section has been updated to add the following:

- Ensuring the appraisal does not contain subjective and prohibited language relating to discriminatory practices and appraisal bias.

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 [Appraisal Standard](#) and [Key Loan Standard](#) 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.

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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