

## Government Standards Clarification

*Note: Truist specific overlays are underlined.*

Topic	Impacted Document	Impacted Products	Current Standards	Revised Standards
Rental Income from Conversion of Existing Primary Residence	Section 2.23 Veterans Administration Loan Standard Correspondent Seller Guide	VA	<p><b>Rental Income from Conversion of Existing Primary Residence</b></p> <ul style="list-style-type: none"> <li>A copy of the rental agreement <u>and evidence of the security deposit and/or the first month's rent must be in the loan file.</u></li> <li><u>Three months of PITIA required for new rental property.</u></li> </ul>	<p><b>Rental Income from Conversion of Existing Primary Residence</b></p> <ul style="list-style-type: none"> <li>A copy of the rental agreement <u>and evidence of the security deposit and/or the first month's rent must be in the loan file.</u></li> <li><del>Three months of PITIA required for new rental property.</del></li> </ul>
Remove FHA information	Section 1.16a – Resale/Deed Restrictions Standard	FHA	<p><b>FHA Loan Program</b></p> <p>Reference: See <a href="#">Section 2.22: FHA 203(b) Loan Standard</a> for additional guidance on resale/deed restriction requirements.</p>	<p><del><b>FHA Loan Program</b></del></p> <p><del>Reference: See <a href="#">Section 2.22: FHA 203(b) Loan Standard</a> for additional guidance on resale/deed restriction requirements.</del></p>
Remove Deed Restriction Reference from FHA	Section 2.22 – The FHA 203(b) Loan Standard	FHA	<p><b>Resale/Deed Restrictions</b></p> <p>Reference: See General Section <a href="#">1.16a: Resale/Deed Restrictions Standard</a> of the Correspondent Seller Guide for a complete overview of Resale/Deed Restrictions requirements.</p>	<p><del><b>Resale/Deed Restrictions</b></del></p> <p><del>Reference: See General Section <a href="#">1.16a: Resale/Deed Restrictions Standard</a> of the Correspondent Seller Guide for a complete overview of Resale/Deed Restrictions requirements.</del></p>