



Seller Guide Update



SEL-2024-005: Multiple Topics

January 26, 2024

- Correspondent Lending
- Housing Finance Agency (HFA)

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Summary



U.S. Bank Correspondent Seller and HFA Lending Guides

The items listed above have recently been updated in the Correspondent Seller and HFA Lending Guides, specific to Loan Delivery, Underwriting and Credit Policy.

- Unless notated within each section as Correspondent only policy or based on product availability such as Portfolio products available only in Correspondent, these updates are applicable to both our Correspondent and HFA lenders.
- The respective sections of the Correspondent Seller and HFA Lending Guides are included in each section. This communication serves to announce changes and updates including an effective date.
- Always review the U.S. Bank Correspondent Seller and HFA Lending Guides for the most current policy.
- Guidelines are updated with the information in this communication and should always be utilized as the source of truth.
- As a reminder, U.S. Bank publishes a monthly summary of all Correspondent and HFA communications published for the previous month. This summary is intended to assist you in making sure your organization received and read all U.S. Bank communications published during the prior month. All documents are published in our Correspondent and HFA Communications libraries in Section 1000 of AllRegs:
 - 1010: Bulletins
 - 1011: Seller Guide Updates
 - 1012: Best Practices
 - 1013: Pricing Flashes

Underwriting, Delivery, and Product Grids

For overall ease of use, we have enhanced our communications to include underwriting and delivery method checkboxes to each section when applicable.

You'll also find grids that outline the applicable products.

Effective Date

Immediately unless otherwise noted within each section.



Compliance Updates

Underwriting/Delivery	
X	Corr. Delegated
X	Corr. Non-delegated
X	Corr. EZD
X	Corr. Mandatory
X	HFA Delegated
X	HFA Non-delegated
Products	
	Conv. (Freddie)
	Conv. (Fannie)
	Conv. (Portfolio)
X	FHA
	VA
	Rural Development

Correspondent Directory Updates

Underwriting/Delivery	
X	Corr. Delegated
X	Corr. Non-delegated
X	Corr. EZD
X	Corr. Mandatory
	HFA Delegated
	HFA Non-delegated
Products	
X	Conv. (Freddie)
X	Conv. (Fannie)
X	Conv. (Portfolio)
X	FHA
X	VA
X	Rural Development

400.13: National Flood Insurance Act and Flood Disaster Protection Act

We have made clarifying updates to Section 400.13: National Flood Insurance Act and Flood Disaster Protection Act of the Correspondent Seller and HFA Lending Guides specific to FHA Private flood insurance for Mandatory review (pages 33/47).

For ease of review, these changes are in **orange** in AllRegs.

Guide Update: 400.13: National Flood Insurance Act and Flood Disaster Protection Act

We have made various clarifying updates to our U.S. Bank Correspondent Lending Directory. As a reminder, the Correspondent Lending Directory contains relevant information on items including:

- Leadership Team
- Client Admin Support (Lender Management)
- Client Support (Help Desk)
- Mandatory Live Bid Line and Client Support
- Post Purchase Administration
- Correspondent Lending Fulfillment Contacts
 - Correspondent Relations
 - High Risk Appraisal Review
 - Specialized Flood Review
 - Funding
 - Final Documents
 - Underwriting Customer Care Team
 - Underwriting
 - Condominium Project Approval Department (PAD)
- Correspondent Sales Teams

Guide Update: The directory is available from the Correspondent Seller Guide > Directory > [Correspondent Lending Directory](#).

Questions



Correspondent: Please contact your Account Executive or the Client Support Area at 800.200.5881, option 1.

HFA: Please contact the Housing Finance Agency Hotline at 800.562.5165, option 1 for the HFA Customer Care Team.