



WINTRUST MORTGAGE™

BULLETIN # 09-0515-02-WC

May 15, 2009

BULLETIN HIGHLIGHTS:

- 100 FNMA CONFORMING FIXED RATE WITH JUMBO OPTION
- 200 FHLMC CONFORMING FIXED RATE WITH JUMBO OPTION
- 2000 AMERICAN NON-CONFORMING (NC) FIXED RATE
- FNMA/ FHLMC CONDO& PUD DEFINITION

100 FNMA CONFORMING FIXED RATE WITH JUMBO OPTION MATRIX

- **Choice Updates to LTV/CLTV and Credit Score Requirements**
 - **Jumbo Loan Limits:** The final day to lock under the current Jumbo guidelines is **Wednesday, May 14, 2009**.
 - All loans must be **closed and disbursed by Monday, June 19, 2009**.
 - Commitments extensions and relocks will be permitted loans will need to be delivered and purchased by the investor by the expiration date.

100 FNMA CONFORMING FIXED RATE WITH JUMBO OPTION

- **Lock In/Registration Section:**
 - **Jumbo Loan Limits:** The final day to lock under the current Jumbo guidelines is **Wednesday, May 14, 2009**.
 - All loans must be **closed and disbursed by Monday, June 19, 2009**.
 - Commitments extensions and relocks will be permitted loans will need to be delivered and purchased by the investor by the expiration date.
- **Maximum Mortgage Section:**
 - **Jumbo Loan Limits** – Effective May 15, 2009 the 2009 temporary high-cost loan limits and new eligibility requirements for the Agency High Balance program are available.
- **Appraisal Section: Jumbo Loan Limits**
 - A Field Review is required if:
 - The loan amount is \$625,500 or greater and the loan-to-value/combined loan-to-value is greater than 80% or
 - The property is valued at \$1,000,000 or more and the loan-to-value/combined loan-to-value is greater than 75%.
 - If the Field Review results in a different value than the appraisal, the lowest of the original appraised value, the Field Review value, or the sales price must be used to calculate the loan-to-value ratios.
 - For properties in attached condominium projects, the appraisal must contain at least two comparable sales from projects outside of the subject project in addition to standard current comparable sale requirements.
- **DU/LP INFORMATION: Jumbo Loan Limits**
 - **DU “Approve/Ineligible”** decisions will be permitted if;
 - The only reason for ineligibility is the maximum allowable loan limit, and
 - The loan meets the new revised Agency High Balance guidelines.
 - **DU “Approve/Eligible”** decisions on all high balance loans must also meet the new revised Agency High Balance guidelines.

200 FHLMC CONFORMING FIXED RATE WITH JUMBO OPTION MATRIX

- **LTV Updates**

2000 AMERICAN NON-CONFORMING (NC) FIXED RATE

- **Ratio Section**

- **Loan Amount >\$1,000,000.00.**

- 50%DTI ratio allowed for middle credit scores 740 or greater.
- Paying down debt or paying off debt to qualify is not acceptable.

- **FNMA/FHLMC CONDO & PUD Definitions – UPDATED**