



WINTRUST MORTGAGE™

BULLETIN # 09-0609-02-WC
Revised

June 9, 2009

BULLETIN HIGHLIGHTS:

- **FNMA/FHLMC Condo & PUD Definitions**
- **200- FHLMC CONFORMING FIXED WITH JUMBO OPTIONS**
- **300- FHA INSURED FIXED WITH JUMBO OPTIONS**
- **301- FHA INSURED 1 YEAR**
- **302- FHA INSURED 3 YEAR**
- **306- VA GUARANTED FIXED**
- **307- FHA INSURED 5 YEAR**

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- Updated.

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- Effective with all **new locks on or after Wednesday June 10, 2009, Unlimited Products** will be required to have Tax Transcripts for all loans where income is used to determine eligibility. (*FHA & VA Streamline refinances are exempt*).
 - If the borrower is a W-2 wage earner, the most recent available one year's tax return transcripts must be obtained.
 - If the borrower is self-employed or derives income used for qualifying purposes from commissions, dividends, interest, or other sources besides base pay, the most recent available two year's tax return transcripts.
 - If there is an income variation of 10% either way between what is reported from the IRS and what is documented in the loan file, there must be a written explanation and provide supporting documentation to the back up in the explanation.
 - **A 4506-T will still be required to be signed and dated at closing.**

200 FHLMC CONFORMING FIXED RATE WITH JUMBO OPTION MATRIX

- Updated.

The profiles will be updated and posted to the Wintrust Mortgage website. Please keep this as a reference until then.