



WINTRUST MORTGAGE™

BULLETIN # 09-0730-02-WC

July 30, 2009

BULLETIN HIGHLIGHTS:

- **200 FHLMC CONFORMING FIXED WITH JUMBO OPTIONS**
- **300 FHA INSURED FIXED WITH JUMBO OPTIONS**
- **304 FHA 203(K) STREAMLINE**
- **307 FHA INSURED 5 YEAR**
- **405 MAJESTIC USDA RURAL HOUSING**
- **1001 CHOICE FHA INSURED FIXED, 1& 3 Year**
- **1002 CHOICE VA FIXED RATE**
- **FNMA/FHLMC Condo & PUD Definitions.**

200 FHLMC CONFORMING FIXED WITH JUMBO OPTIONS

Effective with all loans lock on or before July 10, 2009.

Credit Section: Jumbo Limits

- **All Jumbo Loans- New Credit Score Requirements!**
 - All Jumbo Loans that exceed \$417,000 will be required to have a minimum Credit Score of 660. Also, all loans will require a 3 repository credit report and utilize the standard method of determining qualifying Credit Score.
 - All conventional loans that exceed \$417,000 with a Credit Scores below 660 must be **LOCKED on or before July 10, 2009**, and must **CLOSE and DISBURSE** no later than **Monday, August 10, 2009**.

300 FHA INSURED FIXED WITH JUMBO OPTIONS

Maximum Mortgage Section:

- Updated website: <http://www.hud.gov/groups/lenders.cfm> .

304 FHA 203(K) STREAMLINE

Lock-In/Registration Section:

- Effective dates were obsolete.

Maximum Mortgage Section:

- Updated website: <http://www.hud.gov/groups/lenders.cfm> .

Credit Section:

- Effective dates were obsolete.

307 FHA INSURED 5 YEAR

Maximum Mortgage Section:

- Website has been updated. <http://www.hud.gov/groups/lenders.cfm>.

Arm Rate Adjustment:

- Adjusts annually with 1% maximum increase or decrease per adjustment.

405 MAJESTIC USDA RURAL HOUSING

Borrowers Eligibility Section:

- Updated removing Minnesota from the Homeownership Counseling requirement.

Underwriting Submission Procedure Section:

- Hybrid Correspondent eligible.

1001 CHOICE FHA INSURED FIXED, 1& 3 Year

Maximum Mortgage Section:

- Website has been updated. <http://www.hud.gov/groups/lenders.cfm>.

1002 CHOICE VA FIXED RATE

Effective with locks on or after July 17, 2009.

- A copy of the agreement of sales or sales contract must be provided to the fee appraiser by the requestor of the VA appraisal immediately upon assignment.

FNMA/FHLMC Condo & PUD Definitions

- Updated.