



WINTRUST MORTGAGE™

BULLETIN # 09-1209-WC

December 9, 2009

BULLETIN HIGHLIGHTS:

- 100 FNMA CONFORMING FIXED WITH JUMBO OPTION
- 101 FNMA CONFORMING FIXED EXPANDED APPROVAL™ LEVELS I & II
- 106 FNMA MY COMMUNITY CONFORMING FIXED
- 1001 CHOICE CONFORMING LIBOR ARMS
 - **Effective Monday, December 14, 2009, we will implement required changes outlined in Fannie Mae Announcement 09-29**
<https://www.efanniemae.com/sf/guides/duguides/pdf/current/rndodu80.pdf>.
 - **The changes are as follows:**
 - Minimum Credit Scores underwritten using DU™ Version 8.0 increased to 620.
 - Maximum DTI Ratio underwritten using DU™ Version 8.0 is lowered to 45%, with flexibility offered up to 50% when approved by DU™.
 - Mortgage Insurance underwritten using DU™ Version 8.0 we will not accept the Minimum MI coverage. Standard Coverage requirements apply. Reduced & Lower MI Options **must be locked by Friday, December 11, 2009.**
 - Financed Mortgage Insurance loan casefiles at all LTV ratios and DU™ recommendations (Approve/Eligible or EAI/Eligible) will now be permitted to have the MI financed using a single premium plan that is paid upfront except 2-4 units, investment properties, cash-out refinance transactions and split premium will continue to be ineligible.
 - Expanded Approval decision I, II, or III using DU version 7.1 **must be locked by Friday, December 11, 2009.** DU™ Version 8.0 loans that receive and EAI recommendation will continue to be eligible.

WHOLESALE: All loans underwritten using DU Version 7.1 where credit scores are less than 620; Expanded Approval recommendations I, II, or III; or Lower-Cost MI or Reduced MI Options were utilized **must close and disburse by Friday, January 15, 2010. No Exceptions.**

CORRESPONDENT: All loans underwritten using DU Version 7.1 where credit scores are less than 620; Expanded Approval recommendations I, II, or III; or Lower-Cost MI or Reduced MI Options were utilized **must be purchased by Friday, January 29, 2010. No Exceptions.**

NOTE: Fannie Mae is retiring DU Version 7.0. Last day to submit loans to DU 7.0 is Friday, December 11, 2009.