



WINTRUST MORTGAGE™

BULLETIN # 10-0506-WC

May 6, 2010

- USDA - Rural Housing Loan Update:



- On Tuesday, April 27, 2010, the United States House of Representatives passed the Rural Housing Preservation and Stabilization Act of 2010 (H.R.5017). This bill must be voted on and approved by the U.S. Senate before the anticipated changes below can be implemented:

- Increase the Guarantee Fee up to 3.50%.

- Authorize the Secretary of Agriculture to collect an annual fee during the term of such a loan, of up to 0.50% of its outstanding balance.

- Amends the Agriculture, Rural Development, Food and Drug Administration and Related Agencies Appropriation Act of 2001 to repeal the maximum limit on the loan guarantee fee of 2%.

- Guarantees the USDA Rural Development up to \$30 billion in loans in the Fiscal Year 2010 (Represents an additional \$18 billion in loan making authority for the remainder of this fiscal year).

- ALL Product Matrices (5/3/10):

- All obsolete information has been deleted from the Product Matrices.

- 100-FNMA Conforming Fixed with Jumbo Option (5/5/10):

- Mortgage Insurance Section - Financed Single Premium Mortgage Insurance (FSPMI) - Eligible.

- 200-FHLMC Conforming Fixed with Jumbo Option (5/5/10):

- Mortgage Insurance Section - Financed Single Premium Mortgage Insurance (FSPMI) - Eligible under the American (AM) loan program.

- 308-FHA Insured Fixed HUD Owned Properties with Down Payment Initiative (5/5/10):

- Lock-In/Registration Section - Loans may now be locked through Blue Connect.