



WINTRUST MORTGAGE™

BULLETIN # 10-0615-C

June 15, 2010

- **1000 - Choice Conforming LIBOR ARMs:**

- Fannie Mae® is changing the qualifying rate for 3/1 & 5/1 ARMs to limit the impact of potential payment shock for ARM Borrowers.
- Effective with locks taken on these ARM programs on or after Saturday, June 19, 2010, Borrowers must qualify using the greater of the note rate plus 2%, or the fully indexed rate.
- Until LP™ is updated with this qualification method, DU™ will be the only AUS Certificate allowed.
- Final date to lock loans under existing guidelines is Friday, June 18, 2010.
- Loans must be purchased by Friday, July 9, 2010.

System	Impact
DU™	<ul style="list-style-type: none">• All new submissions to DU™ will run through DU™ 8.1 and are subject to the new qualification guidelines.• Resubmissions to DU™ 7.1 will not be permitted and must be re-run through DU™ 8.1.• Resubmission to DU™ 8.0 will allow existing qualification guidelines.
LP™	<ul style="list-style-type: none">• No longer allow LP™ Underwriting for 3/1 & 5/1 ARMs.