



# WINTRUST MORTGAGE™

**BULLETIN # 10-0615-W**

**June 15, 2010**

- **800 - Quality Non-Conforming Fixed, 3, 5, 7, & 10 LIBOR ARMs:**
- **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.
  - Last day to close and disburse is Wednesday, June 30, 2010.

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