



WINTRUST MORTGAGE™

BULLETIN # 10-0618-WC

June 18, 2010

- Seller Real Estate Tax Credit Impact on Borrower's Minimum Investment and Funds to Close:
 - Effective immediately with Government (FHA/VA) and Conventional products: Seller real estate tax proration to be received or credited at closing may not be considered at the time of underwriting as the source of the applicant's minimum investment or for any other required funds to close (including discount points, closing costs and/or prepaids).

- FHA Seller Contribution Clarification:
 - Effective immediately, Choice is clarifying the policy on FHA seller contributions to state that the fees typically paid by the seller under local or state law, or local custom, such as real estate commissions, charges for pest inspections, fees paid for trustees to release a deed of trust, etc., are not considered contributions that must be counted in the 6% limit. The dollar limit for seller contributions is calculated by using Attachment A on the HUD-92900-PUR/HUD-92900WS.

- Products updated with the above information are as follows:
 - 100 - FNMA™ Fixed Conforming - Choice Loan Programs (CH)
 - 101 - FNMA™ Conforming Fixed Expanded Approval™ - Choice Loan Programs (CH)
 - 106 - FNMA™ My Community Conforming Fixed - Choice Loan Programs (CH)
 - 200 - FHLMC™ Fixed Conforming - Choice Loan Programs (CH)
 - 203 - FHLMC™ Home Possible Conforming Fixed - Choice Loan Programs (CH)
 - 307 - FHA Insured 5 Year ARM - Choice Loan Programs (CH)
 - 308 - FHA Insured Fixed HUD Owned Properties with Down Payment Initiative - Choice Loan Programs (CH)
 - 1000 - Choice (CH) Conforming LIBOR ARMs
 - 1001 - Choice (CH) FHA Insured Fixed & 3 Year ARM
 - 1002 - Choice (CH) VA Guaranteed Fixed