



# WINTRUST MORTGAGE™

BULLETIN # 10-1004-WC

October 4, 2010



- 405 - Majestic USDA Rural Housing:

- October 1, 2010, marks the beginning of the Fiscal Year 2011 for USDA Rural Development and there will be a brief delay in available funding. Until new funds are approved for 2011, USDA Rural Development will issue loan approvals (RD Form 1980-18) for **purchase transactions only** with language referencing that the approval is "***Subject to the Availability of Congressionally Appropriated Funds***". WMC will originate/close/purchase loans with these modified approvals.
- The guarantee fee for **refinance transactions** has not been communicated by USDA Rural Development. Until that decision is finalized, WMC will **not** originate/close/purchase these loans.