

WINTRUST

MORTGAGE



BULLETIN # 12-0126-C

January 26, 2012

- Wintrust (WM) Conforming Fixed DU®
- Wintrust (WM) Conforming Fixed LP®
 - The above Profiles have been updated with the following (*Effective with loans locked on or after Monday, January 30, 2012*):
 - *Cash Reserves, Documentation and Down Payment Required* Sections – When business assets are used, the Underwriter must document a cash flow analysis of the Borrower’s business using the individual and/or business tax returns, as applicable. There is no required format for analyzing the business assets. However, the file must contain the Underwriter’s written cash flow analysis and conclusion that withdrawal of the business funds will not affect the operation of the business.
 - *Ratio* Section – Secured Loan Payments-To exclude payment from the DTI calculation on a loan secured by liquid assets (i.e., 401(k)/IRA Accounts, CD’s, Stocks, Bonds, Marketable Securities, etc.), the value or balance of the account must be sufficient to repay the loan obligation. If the balance in the account is not sufficient, the loan is not fully secured. In the case where the account value is less than the loan balance, the transaction requires the payment to be included in the DTI calculation.
 - Wintrust (WM) Conforming Fixed DU® Profile ([click here](#))
 - Wintrust (WM) Conforming Fixed LP® Profile ([click here](#))
- WM FHA Insured Fixed with Jumbo Option
 - The above Profile has been updated with the following:
 - Lock-In/Registration Section – FHA 30 year fixed High Balance (Jumbo) loans require a manual lock. Contact secondary@wintrustmortgage.com.
 - WM FHA Insured Fixed with Jumbo Option ([click here](#))



Veterans Administration (VA) – *VA Extensions*

- VA has extended the rescission date on the following policies *to January 1, 2013*:
 - *Market Conditions Addendum to VA Appraisal*
 - *Sales Agreement provided to Appraisers*
- For complete details see VA Circulars [26-09-03](#), Change 1, and [26-09-04](#), Change 1 both dated January 6, 2012 and VA Circulars [26-09-03](#) and [26-09-04](#), both date March 27, 2009.