



**BULLETIN C10-12-01**

**DATE: December 2, 2010**

**TO: All Hybrid Correspondent Lenders**

**FROM: Wintrust Mortgage Corporation**

**RE: FHA Reform**

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Per the changes HUD published in May 2010 (Mortgagee Letter [2010-20](#)) on FHA Reform, FHA Approved Loan Correspondents (those without FHA Direct Endorsement or Authorized Agent approval) will no longer exist. Correspondents will no longer be able to close and disburse FHA loans in their own name or access FHA Connection after December 31, 2010.

Per the final rule effective January 1, 2011 only Direct Endorsement Mortgagees will have the ability to close in their name.

Due to these changes, WMC will require that all existing Hybrid FHA loans locked in our pipeline be disbursed by the Correspondent by December 31, 2010 regardless of lock expiration date and/or case number assignment date.

Additional correspondence will be sent to your shortly outlining changes being made to the Hybrid Correspondent program as it pertains to FHA loans for Non-DE Lenders.

If you have any questions regarding HUD's recent changes, please contact your Account Executive at any time.

As always, we thank you for your continued business.

