- WHOLESALE -
Summary of Procedures

Welcome to Wintrust Mortgage Corporation's Wholesale Lending Program! We look forward to exceeding your expectations while serving your wholesale needs. To ensure you experience an easy and smooth process, we are providing our approved Brokers with these fast and easy instructions of our wholesale procedures. Please note that the Mortgage Broker is solely responsible for ensuring each loan submitted to Wintrust meets the requirements set forth including agency standards.

Pricing Policy:

- **Daily rate sheets** are issued each business day approximately 10:00am CST via email. Our online pricing engine is used for registering and locking your loan. The "live" pricing engine offers equal or better pricing than our rate sheets.

  Secondary Marketing Department: **Phone:** 800-999-2649 **Fax:** 630-916-8974
  E-Mail: secondary@wintrustmortgage.com

- **Pricing Hours/Rate Protection:** Pricing is valid from the time rates are issued (10:00am) until 6:30pm CST. Rates will show expired on our online pricing engine after 6:30pm. No overnight rate/price protection is available.

- **Mid-Day Price Changes**: In the event of a volatile market, Wintrust may change or suspend pricing without prior notice. Generally, we will not re-issue a rate sheet after a mid-day price change has occurred. Current pricing will be available via our online pricing engine. If pricing has been suspended our online pricing engine will indicate rates are expired.

- **Registrations and Lock Requests**: All loans must be registered and/or locked through our online pricing engine with the exception of loan programs which require manual locks. To register or lock a loan you must first have your own user ID and Password. Contact your Account Executive for assistance.

  - 15 day pricing is only offered for loans already approved by Underwriting
  - All loans must be registered at least one business day prior to underwriting submission
  - All locks must include the median credit score and match the AUS median score. The median FICO score is the lowest middle score of ALL borrowers. If a borrower only has two scores the lower score will be used for pricing and underwriting.

- **Manual Locks/Fax Method**: The Registration/Lock-in Form must be filled out completely and legibly for the following loan programs: LPMI, and FHA $100 Down Program). The form must be faxed to only the pricing fax number (630) 916-8974 no later than **4:30pm CST**. Any lock requests faxed to a different number will not be honored. The pricing fax number is for manual locks only. Wintrust does not assume any liability for non-receipt of any lock request due to high volume, third party equipment malfunctions or power outages.

- **Changes to Locked Loans**: Any changes to a confirmed locked loan may result in a price change. It is the Broker's responsibility to contact the secondary marketing department of any changes to the original confirmation. Most changes occur after the loan decision has issued by the underwriter. Please be sure to verify your locked loan against the loan approval. Failure to do so may result in lower yield spread premiums paid at closing or an invoice for the undisclosed changes.

  To request a change secondary marketing must be notified in writing either by e-mail or fax **before 3:30pm CST**. No verbal requests will be accepted.

  Pricing effects if changes occur in the following areas: Loan Program, Interest Rate, Lock Period, Property Address, Escrows, Occupancy, Credit Score, Property Type, Loan Amount, Appraised Value, DTI, High Cost Areas.

- **Lock Confirmations**: Always review your pipeline for accuracy. Secondary must be contacted within 24 hour of the original lock to ensure corrections are processed. Registrations and lock confirmations will appear in the Loan Officer's pipeline in our online pricing engine within 24 hour of the request. Print your screen to obtain your Wintrust Loan Number for underwriting submission credit packages.

If your submitted lock is **rejected** by our Secondary Marketing Department the Loan Officer will receive an email notifying the Loan Officer. Manual Lock Confirmations will download into the Loan Officer's pipeline in our online pricing engine. Please contact secondary to resolve the rejected lock-in request.

- **Extension/Relock Policy**: To request an extension or a relock secondary marketing must be notified in writing by e-mail **before 3:30pm CST.** Please be aware of the lock term you originally select to accommodate underwriting and closing turn times.
    - All extensions and relocks must be quoted by our Secondary Marketing Department at Secondary@WintrustMortgage.com. Please note that certain programs also require a relock fee regardless of the current day pricing.

- **Refinance Policy**: Wintrust's refinance policy is 180 days from disbursement date to payoff date. In the event the Broker refinances the same loan within the 180 day time frame, the Broker will be required to refund to Wintrust the Yield Spread Premium and any related pricing adjustments.

- **Appraiser Requirements**:
    - Conventional Loans – HVCC Compliance – all orders placed through InHouse Solutions
    - FHA Loans All FHA Appraisers must be on the FHA Lender Select List and assigned through FHA Connection System. Wintrust can obtain a case number, appraiser assignment, CAVIRS or netting of UFMIP for you if you are not directly connected to the FHA Connection System. Please contact your Account Executive for assistance.
    - VA Loans All VA appraisal assignments are made through The Appraisal System (TAS) at: **tas.vba.va.gov**

Loan Submission Policy:

- All loans must be registered or locked prior to underwriting submission.
- Credit documents must be in the order outlined in our Underwriting Submission Checklists. Wintrust requires loan submissions to be accurate and must meet our minimum documentation requirements. Program specific Submission Checklist and Minimum Documentation Requirements are located on our website www.wintrustmortgage.net.
- All Brokers' must import their 1003 via our website and should have been done through disclosure procedure.
- Disclosure packet – TILA regulation requires that lenders on note send initial disclosures to borrowers. This must be done prior to submitting a loan to Underwriting. Send disclosure cover sheet with all documents listed to disclosures2000@wintrustmortgage.com or disclosures2001@wintrustmortgage.com. Refer to www.wintrustmortgage.net for complete details.
- All Submissions should include a fully executed 4506T and Social Security Authorization forms posted on www.wintrustmortgage.net
- All loans submitted to underwriting must include a HAWK Alert, a Safe Scan – OFAC, a Fraud Guard search for EACH BORROWER'S Social Security number and Patriot Act.
- All loans submitted to underwriting must comply with non-negotiable federal and state compliance requirements. Initial 1003's: Government monitoring, ECOA fields, method application was taken, Broker's name and address must be completed and dated by all parties. Disclosure content and the date application was taken is all part of determining if compliance has been satisfied. Loan files submitted without proper compliance documents may result in suspended notifications.

- All loans submitted to underwriting must contain a signed Loan Brokerage Agreement (refer to our website) between the Broker's Loan Officer and the borrower's. The agreement must comply with state required verbiage and disclose all fees paid to the Broker in connection with the loan transaction.

- Conventional loans require Automated Underwriting System (AUS) findings in all submission packages. The Broker must use FNMA Desktop Originator® (DO) ***Preliminary Findings*** or FHLMC Loan Prospector® (LP) findings. All conventional loan files submitted without AUS findings will not be accepted into underwriting.

- FHA loans require AUS findings in all submission packages regardless even when the loan will be manually underwritten. The Broker is responsible for; ordering FHA Case Number, ordering CAIVRS, Appraiser Assignments, obtaining Streamline Authorization Number, checking Approved Condo list, and verify Maximum Mortgage Limits via FHA Connection. The Broker is responsible for checking LDP and GSA listings for all parties involved with the transaction (Borrowers, Loan Officer's, Processor's, Appraiser's, Real Estate Agent's, Seller's, etc.). This information can be found on HUD's website; **https://entp.hud.gov/clas/**

- FHA Maximum Mortgage Worksheets (HUD 92900-WS, pgs. 1&2) are required on all refinance transactions.

- All loans must include a Title Commitment in every underwriting submission package. In addition, a 6 month chain of title from the effective date of the title commitment must be present.

- All loans must include a Homeowners Insurance policy in every underwriting submission package. Please refer to our Homeowners Insurance Policy requirements located on our website.

- All condominiums must have HO6 insurance dwelling coverage of 20% of appraised value.

Underwriting Centers:

Kansas City Wholesale Office

Wintrust Mortgage
10901 Lowell Avenue
Suite 230
Overland Park, Kansas 66210
Phone: 888-613-3406
E-mail Files to:
submissions2001@wintrustmortgage.com

Send Conditions to:
Fax: 800-557-1684
Email: appraisals2001@wintrustmortgage.com

Schaumburg Wholesale Office

Wintrust Mortgage
300 N. Martingale Road
Suite 550
Schaumburg, IL 60173
Phone: 847-874-3800
E-mail Files to:
submissions2000@wintrustmortgage.com

Send Conditions to:
Fax: 800-557-1680
Email: uw56@wintrustmortgage.com

- All loan submissions must be received by **1:30pm CST.** Loan submissions received via delivery or email after 1pm will be received as the following business day.

- All Conditions must be sent in at one time. Wintrust will not submit condition files to underwriting until all conditions are received. Please be sure to **SEND THEM ALL AT ONCE**! Conditions must be received by **1:30pm CST** or they will be logged in for underwriter the following business day.

- Appraisal waivers are not acceptable regardless of the AUS findings. Wintrust requires a minimum drive by appraisal (2070 or 2075).

- Loan Status: To ensure our highest level of service, we ask that you not make status calls until after the posted underwriting turn time has expired. If special assistance is required, please contact your Account Executive or Broker Liaison for assistance.

- Suspended Loans: All suspense conditions must be satisfied prior to rendering an underwriting decision within timeframe of condition (10 days).

- Underwriter-to-Clear conditions must be satisfied prior to scheduling your loan for closing. We need up to 48 hours to review faxed or emailed documents.

- Closer-to-Clear conditions can be satisfied at or prior to closing. Originals, if required, can be sent to your Regional Wholesale Office or brought to the Closing table. If all conditions are not satisfied, a funding number will not be issued to the settlement agent and the closing may be delayed or cancelled.

Scheduling Closing Documents

- After you have cleared all Underwriter-to-Clear conditions submit a **complete** Doc Funding Request Form (refer to website) along with the following documents; Title Commitment with Tax Cert., Title Company Wiring Instructions, Loan Brokerage Agreement, list of title fees or sample HUD, HOI with paid receipt and applicable funding conditions to your Regional Wholesale Office. We will confirm closings with the title company after you have scheduled your closing.

  Closing Centers:

Kansas City Wholesale Office	*Schaumburg Wholesale Office*
Send Doc Funding Request to: Fax: 800-557-1683 Email: closing301@wintrustmortgage.com	**Send Doc Funding Request to:** Fax: 800-557-1679 Email: closing56@wintrustmortgage.com

- You should schedule your closings at least **48 hours** before your closing date. We will make every attempt to accommodate rushes. Rush request will be handled in the order the requests are received. A $200 rush fee will be deducted from your funds unless we are instructed to collect this fee from your FHA, Conventional or Jumbo borrower.
- Refinance transactions must **disburse** on or before the day the lock expires.
- Wintrust allows interest credit for the first 6 calendar days of the month. Indicate "Interest Credit" on Document Funding Request and complete the correct first payment due date.
- All loans will close in Wintrust Mortgage Corporation's name.
- Wintrust DOES NOT allow loans to close in a Trust's name.
- A copy of the Power of Attorney (POA) must be prior approved and acceptable to the title insurance company which is insuring title. All POA's must be durable and specific to the real estate transaction, including legal description and property address. The typed signature line and actual signature must match exactly on all power of attorney documents. The POA must provide and expiration date subsequent to the date of the recording of the surety instrument. If the loan has only one (1) borrower we do not allow the use of a POA. The title insurance policy must take no exceptions to the use of a Power of Attorney. Please consider that VA loans demand special consideration. To ensure Guaranty will be received for the VA loan, VA guidelines must be reviewed, as some local VA offices require prior approval.

Funding:
All loans will be funded by wire transfer on the day the loan disburses. The Settlement Agent will be required to fax certain documentation to us to obtain a funding number. These requirements will be in our instructions to the Settlement Agent.

Title Companies:
An Insured Closing Protection Letter (ICPL) is required on all loans. Please contact our closing department to verify if we have an existing ICPL on file. Wintrust reserves the right to place title companies on our exclusionary list. Please email your closing department to verify a title company is acceptable.

Fee Addendum

Wintrust Mortgage will charge an Administration Fee and other fees if applicable. The Document Funding Request form must indicate who will be responsible for all fees (i.e., Mortgage Broker, Borrower, or Seller). All Doc Funding Request submitted will be compared against the "final" Loan Brokerage Agreement and Good Faith Estimate in the loan submission package. Any increase in fees paid to the Broker that exceeds $100, either line item or aggregate, will be denied. The fees charged to the borrower will be adjusted to correspond with the final Loan Brokerage Agreement & GFE, unless a revised GFE and **signed** Loan Brokerage Agreement is provided within 24 hours of closing.

Administration Fee: $850.00 (all First Mortgage Loans)

Additional Fees:

Rush Fee $200 *(if applicable)*
Redraw Fee $100 *(if applicable)*
QC Fee $100 *(if applicable)*

Notes:

- Broker's requesting the return of a credit package on loans underwritten will be assessed a fee of $200. If the file included underwriting services and reached the closing table the fee will increase to $335.
- Any increase of .125 on fixed or .25 on ARM programs to APR will require re-disclosure to borrower with waiting period from receipt of documents to closing date.