



<http://wholesale.mccuemortgage.com>

Wholesale Announcement

EXPIRATION OF THE \$8,000 TAX CREDIT & MAY-JUNE 2010 RATE LOCK & CLOSING POLICY

McCue Wholesale is attempting to **close all Tax Credit Eligible applications that are registered by May 3, 2010 and delivered to our New Britain office by Monday, May 17, 2010.** Any loan that is delivered to our New Britain office after May 17, 2010, will not be entered into processing until our existing pipeline as of May 17, 2010 is cleared to close.

In our effort to attempt to meet the Tax Credit deadline for credit packages received by Monday, May 17, 2010, we believe **any credit package that is delivered to our office from May 17, 2010 forward will not be able to be approved and closed until the month of July 2010.**

Therefore, we are revising our May & June Rate Lock Policy for all market rate government and conventional loans that are registered on or after May 3, 2010 as follows:

All loans registered on or after Monday May 3, 2010 must float at the time of registration until the loan is cleared to close or be rate locked for a period of NOT less than 60 days.

We intend to approve files that are received in our New Britain office as of May 17, 2010. We are requesting that **all outstanding conditions on loan approvals be emailed to New Britain as soon as possible.** To ensure that a loan can close in the month of June, **all files must be cleared to close by June 21, 2010.** Please allow CHFA 5-7 days approval time for their first time homebuyer loans.

All approved, floating loans currently in process will be eligible for a shorter rate lock period.

If you should have any questions or concerns, please contact your Account Manager.

Frank J. Haran, Jr.
First Executive Vice President

Wholesale Division
A Sales Driven Company
Phone: 800.382.0017
Fax: 860.223.4553
One Liberty Square New Britain CT 06050



<http://wholesale.mccuemortgage.com>

Wholesale Division
A Sales Driven Company
Phone: 800.382.0017
Fax: 860.223.4553
One Liberty Square New Britain CT 06050