

Windsor Mortgage & Plains Commerce Bank Broker Outlet-Certain Bond Products

May 21, 2025, Sales Presentation
Rolls “live” on Thursday, 5/22/25
PRINCETON MORTGAGE CORPORATION



Information is current as of the date of the program rollout. Please go to WindsorMortgage.com for the most up-to-date program and product guidelines.

Who is Windsor Mortgage & Plains Commerce Bank?



Windsor Mortgage is a service provided by Plains Commerce Bank.




They are a 94-year old organization that started as the Bank of Hoven in 1931 in Hoven, South Dakota. In 2001, they merged with The Peoples Bank (which was founded in 1926). The merger brought about a new name—Plains Commerce Bank.



In 2008 they bought Journey Mortgage. In 2016, the wholesale division, Windsor Mortgage, was established, headed up by Chris Vinson, CEO. Presently they have both correspondent and wholesale channels. Today we are going to roll out bond products which you can broker to them.

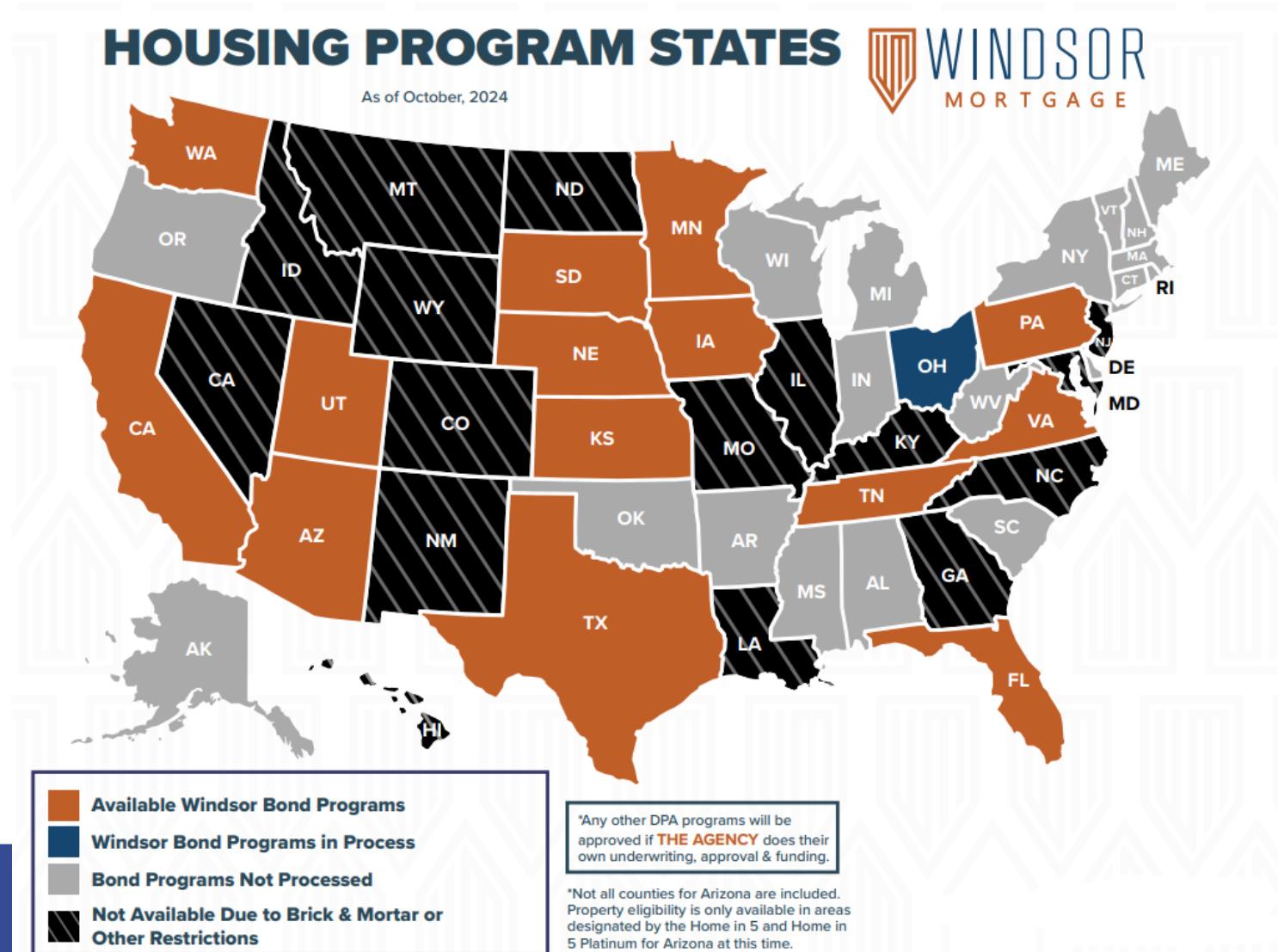
What is the key program we are rolling out with Windsor-Plains Commerce Bank?

Bond loans in states in which Princeton and Windsor-Plains Commerce are licensed and Princeton Mortgage is not approved with the bond agencies.



In particular, we are able to utilize the Virginia Housing Development Authority (VHDA) program through Windsor-Plains Commerce.

In What States does Windsor-Plains Commerce offer bond loans?



In What States is Princeton Mortgage Actively Doing Bond Loans or in the Process of Rolling Out?

Princeton is approved to originate, the program has been rolled out, and Princeton is selling directly to the following bond agencies: NJ, PA, SC, GA, AL, TX (as of the date of this rollout).



Princeton is an approved lender for the following bond programs that are in line to be rolled out: TN, FL, MS



All Princeton Mortgage Loan Originators may participate in the Windsor-Plains Commerce bond programs as long as 1) The MLO, Princeton Mortgage, and Windsor-Plains Commerce are licensed in the state in which the property being financed is located; 2) The State bond agency is NOT one in which Princeton is actively approved and originating bond loans; and 3) If it is a bond product that is in queue to be rolled out, please check with Credit Risk on the best path to proceed (i.e., so we can check how close we are to rolling out that specific program).

Selling Points for VHDA Loans

First-Time Homebuyer Loans

Higher income and sales price limits are available, which opens the path to homeownership for more borrowers

Income calculations are adjusted based on the program type to maximize eligibility

Income and Sales Price Limits vary by area and household size. (Contact Windsor for the latest guideline information.)

VHDA first mortgage loans offer conventional and government loans to suit various needs

Virginia Housing Plus Second Mortgage pairs with an eligible first mortgage to cover down payment and some closing costs. (This is a 30 – year, fixed-rate loan with no prepayment penalty.)

Virginia Housing grants for down payment and closing cost assistance may be available to reduce out-of-pocket expenses and make homeownership more accessible

Overview of VHDA First Mortgage Program Requirements (no Windsor overlays)



Program	Benefits	Features
Conventional Non-bond and bond	<ul style="list-style-type: none"> • Low 3% down payment required • Affordable monthly payment • Helps repeat homebuyers "move up" (non-bond only) 	<ul style="list-style-type: none"> • 97% maximum financing • Lowest mortgage insurance requirements • Eligible for limited cash-out transactions (non-bond only) • Eligible for Virginia Housing Plus Second Mortgage • Eligible for Virginia Housing's DPA grant (bond only) • 640 minimum credit score
FHA (Federal Housing Administration) Non-bond and bond	<ul style="list-style-type: none"> • FHA insured • Low down payment • Liberal credit qualifying • Helps repeat buyers "move up" (non-bond only) 	<ul style="list-style-type: none"> • 3.5% downpayment • Credit scores as low as 620 • Eligible for Virginia Housing's DPA Grant (bond only) • Eligible for Virginia Housing's Plus Second Mortgage
VA (Veterans Administration) Non-bond and bond	<ul style="list-style-type: none"> • VA guaranteed • \$0 down payment required for eligible veterans • Liberal credit qualifying • Helps repeat buyers "move up" (non-bond only) 	<ul style="list-style-type: none"> • 100% financing • Credit scores as low as 620 • Eligible for Virginia Housing's CCA grant (bond only)
USDA (Rural Housing Service) Non-bond and bond	<ul style="list-style-type: none"> • USDA guaranteed • \$0 required for eligible rural properties • Lower monthly payments • Helps repeat buyers "move up" (non-bond only) 	<ul style="list-style-type: none"> • 100% financing • Credit scores as low as 620 • Low mortgage insurance • Eligible for Virginia Housing's CCA grant (bond only)

Overview of VHDA Assistance Programs



Program	Benefits	Features
Down Payment Assistance Grant (DPA)	<ul style="list-style-type: none">• Reduces funds needed for a down payment• No repayment required• Reduces monthly housing payment	<ul style="list-style-type: none">• 1% down payment• Grant is a true gift• Can be paired with other non-Virginia Housing down payment• First-time buyer required
Closing Cost Assistance (CCA) Grant	<ul style="list-style-type: none">• Could eliminate funds needed for closing• No repayment required	<ul style="list-style-type: none">• Grant is a true gift• Can be paired with other non-Virginia Housing assistance• First-time buyer required
Plus Second Mortgage	<ul style="list-style-type: none">• Eliminates funds needed for a down payment• Helps to keep total mortgage payment affordable• Could eliminate funds needed at closing• Increases homeownership for first-time and repeat buyers• Higher income limits assist buyers who don't qualify for grant funds	<ul style="list-style-type: none">• 0% down payment• Second mortgage is a 30-year fixed rate• Qualified homebuyers can borrow 1.5% more than the sales price• Eligible for first-time buyers and repeat buyers• Virginia Housing standard income limits apply

Program Codes

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- Windsor-Plains Bond 1st
 - Windsor-Plains Bond 2nd

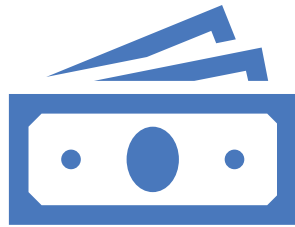
Create 1st mortgage and 2nd mortgage loans in Encompass with the applicable Windsor Program code to the right.

Terms may vary depending on the program.

Pricing/Secondary

- The loans will be priced through the Windsor-Plains Commerce System. MLO is responsible for registering and locking the loan (you can register the loan and opt to float and lock later). Once locked, make sure to email a copy of it to secondary@princetonmortgage.com. Note that you must float the pricing before you submit the loan to Windsor via the TPO Connect. Once the loan shows as “submitted” in the Windsor system, then you may request the lock.
- The lock period is 45 days.
- For the VHDA 2nd mortgage, make sure to select the Affordable/Community Second in the additional product attributes section when registering the loan.

Fees and Max Comp



Fees may vary depending on the particular bond product.



Comp may vary depending on the particular bond product. Note that Max Comp to Princeton for all Windsor Bond Products is 1%. If you have any questions on the Princeton comp, please reach out to our PMC Sales Support Manager, Dave Trisler.

Loan Process

Note that for any bond program, the Loan Officer must attend the Windsor-Plains Commerce training on that program BEFORE loan origination. Depending on the state, some of the trainings are “live” and some may be available online.

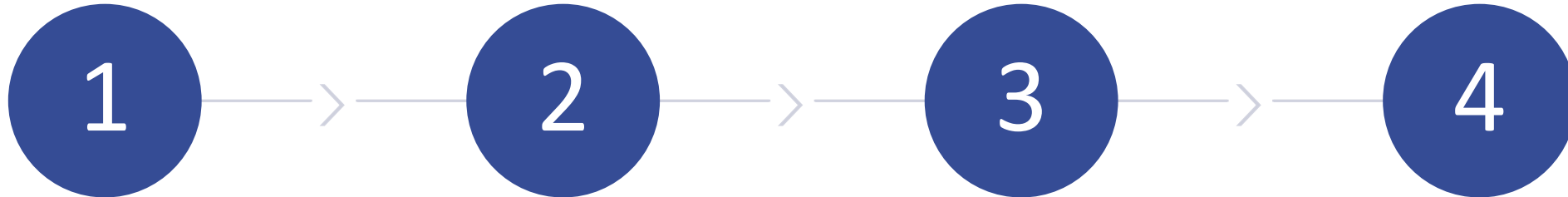


Access to the Windsor Portal will be provided for you from our Genius Bar. (GB requests the appropriate MLO or Branch Manager access from the Windsor Client Admin Team.)



This is a brokered-out loan process. Therefore, in the same manner in which we handle other brokered out loans.

Loan Process



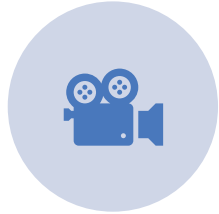
1st Step: Loan Officer must first start a 1st and 2nd mortgage file in Encompass and submit the files through Encompass. Make sure to choose the correct channel of “brokered”. Contact the Genius Bar at helpme@princetonmortgage.com if you need assistance in the set up. The files must be submitted the same day the file is uploaded into the Windsor-Plains Commerce Portal.

2nd Step: Princeton will issue a “mini-pack” of disclosures (such as a privacy disclosure, broker agreement, etc. but NOT including a loan estimate).

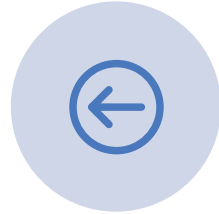
3rd Step: Loan Officer registers the loan in the Windsor Portal. Only the 1st mortgage needs to be set up as they will set up the 2nd on their side, as applicable.

4th Step: Loan Officer will trigger in the Windsor Portal for Windsor to issue the full disclosures. PMC Processor will then monitor the progress of the loan, obtain any documentation necessary, and will keep the Encompass status aligned with the status in the Windsor Portal. The Processor is responsible for ensuring a complete copy of the Windsor loan—disclosures through closing—is in our Encompass loan file.

File Submission to Windsor-Plains Commerce



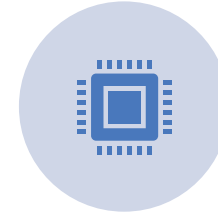
WATCH THE “HOW TO”
VIDEO FOR THE BASIC
OVERVIEW
AT: [HTTPS://VIMEO.COM/9
36447954/BB241202DD](https://vimeo.com/936447954/BB241202DD)



IF NEEDED, A FULL STEP-BY-
STEP GUIDE IS AVAILABLE
HERE: [WINDSOR-TPOC-
GUIDE-2025_2025-02-
25.PDF](#)



GO TO THE WEBSITE OF :
[HTTPS://WWW.WINDSORM
ORTGAGE.COM/LOGIN-
AREA/LO-LOGIN](https://www.windsormortgage.com/login-area/lo-login)



INPUT THE MLO AND
PROCESSOR NAME.



USE A FNMA 3.4 FILE TO
UPLOAD THE FILE.



INPUT ESTIMATED CLOSING
DATE.

File Submission to Windsor-Plains Commerce



Select “full doc” for doc type.



Select “hybrid closing”.



Do NOT order credit through the Windsor system—we should already have a credit report from Princeton that we are importing into the Windsor system.



It is recommended that you run by DU and LPA through the Windsor System on the loan.



Appraisal: It is recommended you order the appraisal through Windsor-Plains. They will collect a \$550 deposit from the customer—you trigger a link in their system which will send the email to the customer. They will then order, track, and ensure a copy is sent to the borrower.

Website & Acct Exec Contact

Understanding the Offerings

www.windsormortgage.com



Kayleigh Koutsarath

National Account Executive

Windsor Mortgage

NMLS: 1444488

P: 605.681.2458 | F: 605.274.6785

WindsorMortgage.com

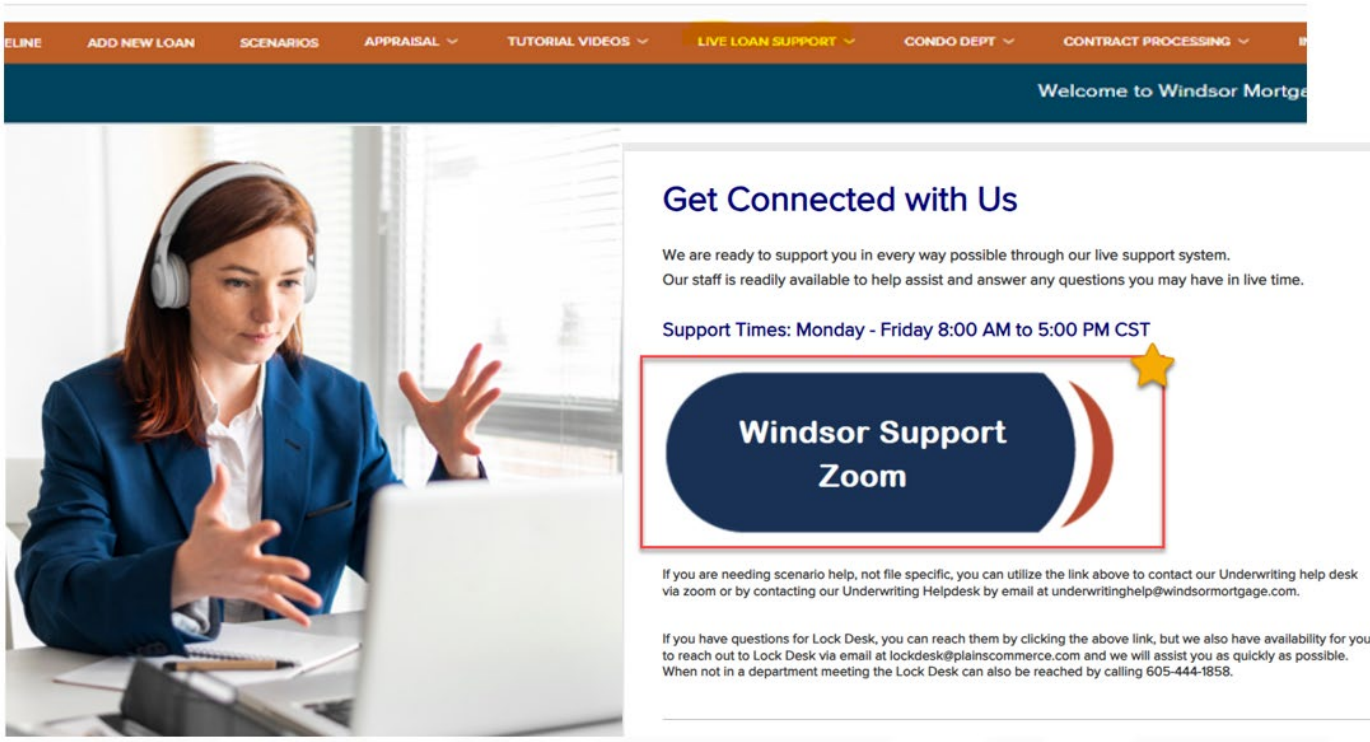
Windsor Mortgage is a service provided by Plains

Commerce Bank.NMLS#463950



Windsor Live Loan Support (Zoom Rooms)

www.windsormortgage.com



Windsor Support
Zoom

If you are needing scenario help, not file specific, you can utilize the link above to contact our Underwriting help desk via zoom or by contacting our Underwriting Helpdesk by email at underwritinghelp@windsormortgage.com.

If you have questions for Lock Desk, you can reach them by clicking the above link, but we also have availability for you to reach out to Lock Desk via email at lockdesk@plainscommerce.com and we will assist you as quickly as possible. When not in a department meeting the Lock Desk can also be reached by calling 605-444-1858.

All loans subject to credit approval. Windsor Mortgage is a service provided by Plains Commerce Bank. NMLS #463950

Other Notes

Are there any Windsor overlays on the bond products? No.

What is the EPO time frame for Windsor bond loans? 180 days from the date of funding.

Please direct any Windsor specific bond process questions to Kayleigh Koutsarath, National Account Executive, at 605.681.2458 or kkoutsarath@windsormortgage.com!





**PRINCETON
MORTGAGE**

NMLS# 113856

THANK YOU!