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WISCONSIN HOUSING AND  
ECONOMIC DEVELOPMENT AUTHORITY

## ***MEDIA RELEASE***

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### **S&P, Moody's affirm WHEDA's Single Family Program's AA Rating**

Madison – Standard and Poor's (S&P) recently affirmed the AA ratings on the Wisconsin Housing and Economic Development Authority's (WHEDA) single family program and removed the Authority from Credit Watch. S&P's affirmation follows Moody's action in October to affirm the program's AA rating.

In the spring of 2009, both rating agencies placed the Authority on Credit Watch primarily because of the downgrade of the mortgage insurance companies. Like most home loans, WHEDA loans were typically insured by one of those companies.

"This means that our book of business is solid, and our financial strategies have served us well," said WHEDA Executive Director Antonio Riley. "We are all very proud that we survived one of the biggest challenges this Authority has faced. Our financial stability going forward will remain dependent on our abilities to spend wisely and direct resources in ways that support our mission, without jeopardizing the well-being of the Authority."

The affirmation of WHEDA's ratings means that both agencies believe that the Authority will be able to make its debt service payments, even under a rather stressful set of assumptions.

This news follows WHEDA's return to lending March 1<sup>st</sup> with the WHEDA Fannie Mae Advantage. To date, WHEDA has funded \$13.6 million in loans, and has a pipeline of more than \$40 million in loans.

"March and April have been great months for WHEDA's single family program. Standard and Poor's affirmation of the program's credit rating carries that momentum this month," said Riley. "And with the expiration of the first time homebuyer tax credit we expect the 100% financing feature of the WHEDA Advantage to be a selling point for a lot of buyers."

For 35 years, WHEDA has been Wisconsin's leader in affordable housing, helping families to buy their first home. To learn more about WHEDA and its single family programs, go to [www.wheda.com](http://www.wheda.com).

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