



WHEDA Easy Close Advantage

Maximum Loan Amount	Greater of 3% or \$3,000 - Fannie Mae Advantage Greater of 3.5% or \$3,500 - FHA Advantage
Loan Purpose	Down payment , closing cost assistance, mortgage insurance premiums
Loan Term	10 years
Interest Rate	1% higher than the first mortgage
Minimum LTV	None
Maximum CLTV	105% Fannie Mae Advantage 103% FHA Advantage
Minimum Credit Score*	620
Ratios*	45% Single Qualifying Ratio
Other	<ul style="list-style-type: none"> • Minimum loan amount \$1,000 • Borrower cannot have more than \$10,000 in liquid assets at time of application • All Easy Close loans will be serviced by WHEDA • First payment date is 30 days from the Note date • Secured by a second mortgage and remain in second lien position if other down payment assistance is being obtained • *Subject to private mortgage insurance guidelines, if applicable • Available for WHEDA first mortgage loan products • Loan amount must be rounded down to the nearest dollar
Important: Refer to WHEDA Advantage Origination Guides	