



we do so you can.

Wisconsin Neighborhood Advantage

Eligible Property	Purchase of foreclosed and vacant existing single family
Eligible Counties	Brown, Kenosha, Milwaukee, Racine, Rock
Loan Term	30 years
Interest Rate	Fixed interest rate, may change daily. See www.wheda.com for the current rate
Maximum Purchase Price	99% of the "as is" appraised value
Maximum LTV	80%
Maximum CLTV	105% of the "subject to" appraised value
Automated Underwriting (DU [®])	MCM Approve/Eligible
Minimum Credit Score	<ul style="list-style-type: none"> • 620 • Borrowers with no credit score may be eligible with 4 acceptable alternative credit references • 660 for a manual underwrite
Single Qualifying Ratio	45%
Minimum Down Payment	A 20% down payment is required. \$1,000 minimum from borrower's own seasoned funds All other sources are acceptable under Fannie Mae Community Seconds guidelines
Home Buyer Education	Face-to-face HUD Certified Home Buyer Education completed by the primary wage earner
Rehabilitation	Maximum of \$24,999
Mortgage Insurance	N/A
Job Loss Protection	Included for eligible borrowers
Assumable	No
Exclusions	<ul style="list-style-type: none"> • Construction/Permanent Financing • Condominiums • Manufactured Housing • 2-4 unit properties • Repair escrow account exceeding 90 days • Self-employed borrowers • Borrower may not own other real estate
Important: Refer to Wisconsin Neighborhood Advantage Origination Guide - All requirements of the program must be met (i.e. Income Limits and Purchase Price Limits). Borrower does not have to be a first time homebuyer.	