



Mortgage Credit Certificate (MCC) Program is a tax credit available to first-time home buyers in Wisconsin. The credit is available through financing from the lender of their choice on eligible WHEDA and non-WHEDA first mortgages. The program provides a special tax credit to qualified applicant's which reduces their federal income tax liability over the term of their mortgage.

Tax Certificate Rate	<ul style="list-style-type: none"> • 25% Statewide • 40% Military Veterans • 40% HUD Designated target areas
Tax Credit Amount	\$2,000.00 maximum per year
MCC Administration	WHEDA is the authorized agent for administering the MCC Program
MCC Participation	<ul style="list-style-type: none"> • Lenders must be an approved WHEDA Lender • Lenders must execute a MCC Participation Agreement with WHEDA
MCC Issuance Fee	<ul style="list-style-type: none"> • \$150 – If the first mortgage is a WHEDA Advantage loan • \$600 – If the first mortgage is a standard Conventional, FHA, VA or USDA loan
Purchase Price Limits	See wheda.com for current MCC purchase price limits
Income Limits	See wheda.com for current MCC income limits
Owner Occupancy	Required for the life of the first mortgage loan
Loan Terms	<ul style="list-style-type: none"> • Fixed Interest Rate for the term of the loan • 15 year or 30 year mortgage
Eligible First Mortgage Financing	<ul style="list-style-type: none"> • WHEDA Advantage Conventional and FHA • Conventional, FHA, VA or USDA provided by an approved WHEDA lender <p>EXCLUSIONS:</p> <ul style="list-style-type: none"> • WHEDA Conventional FTHB (Preferred Interest Rate) • WHEDA Conventional VALOR (Veteran Loan) • A VA loan product financed with a qualified veterans' mortgage bond • Any second mortgage loan product
Eligible Property Types	<ul style="list-style-type: none"> • Existing Single Family • Condominiums • 2-4 Unit greater than 5 years old • Acquisition/Rehab <p>EXCLUSIONS:</p> <ul style="list-style-type: none"> • Manufactured Homes • New Construction (incomplete)
First-Time Home Buyer	<p>Required with the following exceptions:</p> <ul style="list-style-type: none"> • Applicant is purchasing a home located in a HUD designated target area • Applicant is a military veteran who served active duty with an honorable discharge or release • Applicant is applying for an Acquisition/Rehab loan



Mortgage Credit Certificate Matrix

Home Buyer Education	<ul style="list-style-type: none">Required and provided by a HUD approved counseling agency, a WHEDA approved private mortgage insurance provider, eHomeAmerica.org or frameworkhomeownership.org.
Recapture Tax Provision	Required on all MCC related first mortgage transactions when the property is sold within the first nine years of ownership.
Refinance and Reissue	MCC's can be reissued for a fee of \$300. The request must be received within one year of the refinance. For additional information refer to Section 9.0 of the MCC Guide .
Revocation Provision	Required on all MCC related first mortgage transactions when the property ceases to be the applicant's primary residence.
Assumable	No
<i>Important: Refer to the WHEDA Tax Advantage (MCC Program) Guide – All eligibility requirements must be met. For WHEDA first mortgage financing refer to the WHEDA Advantage Conventional and FHA Guides for eligibility and guidelines.</i>	