



Home Improvement Product Matrix

WHEDA Manual Underwrite			Maximum DTI ≤ 45%	
Transaction Type	Number of Units	Maximum HCLTV	Credit Score	Minimum Reserves
Junior Lien Mortgage	1 - 4 Unit	FRM 110/110	620	0

General Product Information	
Loan Term	1 to 15 years
Loan Limit	<ul style="list-style-type: none"> \$1,000 to \$15,000 Credit report, Title Search, Flood Hazard Determination, Broker's Price Opinion (BPO) or Appraisal, Recording and WHEDA Purchase Review Fee can be financed.
First Mortgage	If there is a first mortgage it does not have to be a WHEDA loan
Lien Position	Any lien position with the exception of the following: <ul style="list-style-type: none"> A deferred 0% DPA loan requires a subordination agreement from the provider.
Interest Rate	Fixed Rate Mortgage (FRM) (Refer to Daily Pricing Grids)
Income Limit	Home Improvement Income Limits (See www.wheda.com)
Occupancy	Owner-occupied, primary residence
Minimum Credit Score	620
Eligible Improvements	<p>Improvements include but are not limited to:</p> <ul style="list-style-type: none"> Roofing, siding, windows Heating, Ventilation and Air Conditioning (HVAC) Water Heater Energy Star Appliances Floor coverings Remodeling rooms, new additions <p>Exclusions include but are not limited to:</p> <ul style="list-style-type: none"> Fireplace Hot Tub Swimming pool High-end materials and products
Completion of Improvements	Repairs must be completed within 180 days from the closing date
Servicing	All loans sold servicing-released to WHEDA
Lender Compensation	<p>WHEDA paid compensation only</p> <ul style="list-style-type: none"> \$250 Borrower-paid compensation is prohibited
WHEDA Fees	<ul style="list-style-type: none"> \$25 WHEDA Purchase Review Fee \$35 Wire Fee, if applicable
Underwriting	<ul style="list-style-type: none"> Broker Channel Only Refer to the WHEDA Home Improvement Advantage Origination Guide
Policy and Procedures	<ul style="list-style-type: none"> Refer to the Home Improvement Advantage guide and the WHEDA Policy and Procedures Guide