



Capital Access Advantage

Product Matrix

Capital Access Advantage

Capital Access Advantage is a down payment assistance loan targeting low income borrowers purchasing a home in a high housing needs area. Availability of funds is limited.

Conventional and FHA First Mortgage			
DPA Product	Transaction Type	Loan Purpose	Loan Amount
Capital Access Advantage	Purchase	<ul style="list-style-type: none"> Down payment Closing costs Mortgage Insurance Premiums 	<ul style="list-style-type: none"> Minimum loan amount \$3,050 Conventional: Greater of 3% or \$3,050 FHA: Greater of 3.5% or \$3,050

Capital Access Advantage – General Product Information	
Term	Same as first Mortgage
Repayment	Deferred Payment, Zero Interest (0.00% APR) <ul style="list-style-type: none"> Due and payable when first mortgage is paid in full or refinanced If WHEDA to WHEDA refinance, subordination may be allowable
Second Mortgage	<ul style="list-style-type: none"> Must be used in tandem with a WHEDA-funded first mortgage Subject to first mortgage eligibility Restricted to high housing needs areas <ul style="list-style-type: none"> **Limited Waiver: No property restrictions on a minimum of 425 loans – first available.** See Lender Update 2018-10 Subject to property eligibility. See Map to identify eligibility of a specific address Subject to Capital Access Advantage income and purchase price limits. See Map to determine limits of a specific address Refer to the Conventional Product Matrix and FHA Product Matrix for maximum LTV/CLTV limits <ul style="list-style-type: none"> First mortgage loan amount may be reduced to ensure CLTV limits are not exceeded Cannot be used in tandem with WHEDA Easy Close DPA Must be in second lien position
Lender Compensation	None
Eligible Fees	\$30 Recording Fee only (Must remain less than 1% of loan amount)
Source of Funds	<ul style="list-style-type: none"> Wisconsin Housing and Economic Development Authority (WHEDA) WHEDA is a Section 115 entity and a permitted provider of DPA
Disclosure, Note, and Mortgage	<ul style="list-style-type: none"> Capital Access Advantage loans <u>must</u> be closed in the name of Wisconsin Housing and Economic Development Authority. Lender must provide a Capital Access Advantage Note at closing Standard Purchase Money Mortgage Loan Estimates and Closing Disclosures are not required
Funding	<ul style="list-style-type: none"> Funded by WHEDA via wire transfer or ACH Conventional and FHA Advantage <ul style="list-style-type: none"> Capital Access Advantage and the related first mortgage must be funded simultaneously
Assumable	No
Reservation of Funds	<ul style="list-style-type: none"> Funds are available on a first come basis. Funds are subject to availability for properties located in metro or non-metro high housing need areas. **Property restriction waiver for a minimum of 425 loans.** Funds will be reserved at the time of Rate Lock.