



WHEDA DOWNPAYMENT ASSISTANCE PROGRAMS

All UW guidelines, Program Matrices, Income and Purchase Price limits can be found at www.WHEDA.com in the [Lender Toolkit](#)

	Easy Close DPA	Capital Access DPA
Loan Amount	Minimum Loan Amount of \$1,000 for all programs Conventional <ul style="list-style-type: none"> SFR, Condo & 2-4 Unit property - Greater of \$3,000 or 3% of purchase price or “as completed” value⁽¹⁾ Manufactured home ONLY - Greater of \$3,000 or 5% of purchase price or “as completed” value⁽¹⁾ FHA <ul style="list-style-type: none"> Greater of \$3,500 or 3.5% of the purchase price 	Minimum Loan Amount of \$3,050 for all programs Conventional <ul style="list-style-type: none"> Greater of \$3,050 or 3% of purchase price FHA <ul style="list-style-type: none"> Greater of \$3,050 or 3.5% of purchase price
Interest Rate	<ul style="list-style-type: none"> Same as the WHEDA Advantage first mortgage 	<ul style="list-style-type: none"> 0.00% APR
Term	<ul style="list-style-type: none"> Fully amortized 10 years 	<ul style="list-style-type: none"> 30 years
HCLTV	<ul style="list-style-type: none"> Up to 105%⁽²⁾ 	<ul style="list-style-type: none"> Up to 105%⁽²⁾
Repayment	<ul style="list-style-type: none"> First payment date same as WHEDA Advantage 1st mortgage Grace period of 15 days, 5% late charge 	<ul style="list-style-type: none"> No monthly payments for life of loan Loan pays in full when 1st mortgage pays off
Income/ Purchase Price Limits	<ul style="list-style-type: none"> Same as used for WHEDA Advantage 1st mortgage 	<ul style="list-style-type: none"> Capital Access Income & Purchase Prices limits
Property Restrictions	<ul style="list-style-type: none"> None - can be used statewide 	<ul style="list-style-type: none"> Property must be in a “high housing need” area <p>**Limited Waiver: No property restrictions on a minimum of 425 loans**</p>
Other Restrictions	<ul style="list-style-type: none"> Must be in 2nd lien position behind WHEDA 1st mortgage If used following WHEDA Advantage FHA loan, BROKER delivery channel ONLY - must close in the name of Wisconsin Housing and Economic Development Authority 	<ul style="list-style-type: none"> Must be in 2nd lien position behind any WHEDA 1st mortgage Must use “Capital Access Promissory Note” and “Capital Access Mortgage”
Loan Purpose	Can be used for, but not limited to: <ul style="list-style-type: none"> Down payment, closing costs and/or prepaids 	Can be used for, but not limited to: <ul style="list-style-type: none"> Down payment, closing costs and/or prepaids
Closing Costs	<ul style="list-style-type: none"> Actual recording fee for Mortgage Actual Assignment recording fee (if applicable) Prepaid interest (if applicable) 	<ul style="list-style-type: none"> ONLY fee Lender may charge is \$30 Recording fee for Mortgage (regardless of actual cost) \$30 fee is noted on the Capital Access Promissory Note
Loan Disclosures	<ul style="list-style-type: none"> Must provide a separate Loan Estimate and Closing Disclosure as well as all required re-disclosures 	<ul style="list-style-type: none"> EXEMPT FROM TRID (No Loan Estimate or Closing Disclosure required⁽³⁾) Loan must close in the name of Wisconsin Housing and Economic Development Authority using “Capital Access Promissory Note” and “Capital Access Mortgage”
Reservation of Funds	N/A	<ul style="list-style-type: none"> REQUIRED reservation of funds Funds are reserved ONLY when Capital Access DPA and corresponding WHEDA 1st mortgage are locked in WHEDAConnect

(1) If using HomeStyle® Renovation enhancement

(2) If using additional or non-WHEDA DPA, for Advantage Conventional, the DPA or grant must meet the eligibility requirements of [Fannie Mae's Community Seconds](#) - for Advantage FHA the DPA or grant must be an [Approved Government Entity DAP provider](#)

(3) Capital Access Promissory Note includes required information for Federal Truth-in-Lending Disclosure Statement.

This information is published and/or provided by WHEDA as a courtesy and is meant for informational purposes only. The information may not highlight all requirements of the program and does not reduce or eliminate any requirements set forth in our guidelines. Guidelines are subject to change without notice