

In this Update:

- **Important :** Easy Close Revisions
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In an effort to streamline the processing of an Easy Close loan, WHEDA's Second Mortgage Down Payment Assistance (DPA) program, the following changes are **effective immediately**:

CONVENTIONAL LOANS: Broker, Mini-Corr or Correspondent Channel

- Easy Close documentation may be generated in **either** the Lender's name or in WHEDA's name.
- Loans generated in the Lender's name will require an Assignment of Mortgage.

FHA ADVANTAGE LOANS: Correspondent Channel

- Easy Close documentation may be generated in **either** the Lender's name or in WHEDA's name.
- All loans will require a new FHA Easy Close Mortgage Rider.
- Loans generated in the Lender's name will require an Assignment of Mortgage.

FHA ADVANTAGE LOANS: Broker Channel (FHA Sponsored Originators)

- Loans **must** be generated in WHEDA's name.
- Loans generated in WHEDA's name will require a new FHA Easy Close Mortgage Rider.
- An Assignment of Mortgage is not applicable.

Funding of Easy Close Loans

- All loans will be funded at the same time as the related first mortgage regardless of product line or channel.

As a Reminder

- Early disclosure timing requirements must mirror first mortgage requirements.
- All versions of the GFE and TIL, or the Loan Estimate and Closing Disclosure must be provided with the Application Package and/or Closing Package.

The WHEDA website and forms are in the process of being revised to reflect these changes.

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