



WISCONSIN HOUSING AND ECONOMIC DEVELOPMENT AUTHORITY

201 West Washington Avenue, Suite 700
Madison, Wisconsin 53703-2727

Post Office Box 1728
Madison, Wisconsin 53701-1728

Telephone: 608.266.7884 ■ 800.334.6873
Facsimile: 608.267.1099 ■ www.wheda.com

Lender Update 2015-13

November 2, 2015

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TRID Guidance

WHEDA recognizes that lenders have made a huge investment of both time and money in order to meet the TILA-RESPA Integrated Disclosure (TRID) requirements that became effective October 3, 2015. WHEDA is committed to working with our Business Partners during this transitional period.

Below are some “QUICK FACTS” for TRID compliance:

- Lenders are required to make a “good faith” effort to comply with all TRID rules.
- Failure to use TRID required forms is considered a violation of a “good faith” effort and could result in a non-purchase or repurchase of a loan.
- If minor errors are discovered, WHEDA will send an e-mail informing the lender of the error.
- Significant errors in fee tolerances will be addressed with the Lender and may require curative action.
- Additional resource [WHEDA-related TRID Frequently Asked Questions](#)

Editable Easy Close DPA Disclosures

Editable Easy Close DPA Disclosures are now available on wheda.com for loans that close in both WHEDA and the Lender’s name:

EASY CLOSE DPA

- | | |
|--|--|
| <ul style="list-style-type: none">• Documents in WHEDA’s Name<ul style="list-style-type: none">○ Note○ Mortgage○ GFE○ TIL○ HUD-1A○ Loan Estimate○ Closing Disclosure○ FHA DPA Easy Close Rider | <ul style="list-style-type: none">• Documents in Lenders Name<ul style="list-style-type: none">○ Note○ Mortgage○ Assignment of Mortgage○ Loan Estimate○ Closing Disclosure○ FHA DPA Easy Close Rider |
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Affiliated Business Disclosure Required in Application Package

- Effective immediately
- Please use the appropriate revised checklist:
 - [Conventional Application Package Checklist \(Form 6\)](#)
 - [FHA Application Package Checklist \(Form 6\)](#)

Who to Contact

Questions pertaining to this update should be directed to SF.Quality.Control@wheda.com.

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