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Lender Update 2015-08

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WHEDA-Connect Updates

The WHEDA-Connect Portal has been active for nearly 5 months. Lender response and activity to date has been excellent. We appreciate your patience as you familiarize yourselves with this new system. We would like to provide you with a reminder as it relates to mandatory use as well as some helpful tips and reference tools.

Mandatory Use

This is a reminder that use of the WHEDA-Connect Portal will become **mandatory** for all WHEDA lenders effective **September 30, 2015**.

Helpful Tip #1

Upon initial document submission, Users are required to Resolve the "Send Task." Resolving the Send Task informs WHEDA's processing department that the application is ready to proceed to WHEDA's underwriters for review.

Helpful Tip #2

The Send Task will not appear if the Loan Program isn't registered. Depending on your version of internet browser, your newly created loan may show "0 Tasks" in your pipeline for 5-10 minutes after registering the loan program. However, if you click the "0 Tasks" link, the task should be there.

Helpful Tip #3

To access the Send Task window, click either the task number or task verbiage. The task number and task verbiage are links that will open the task window. The Resolve button is in the upper right hand corner of the window.

Helpful Tip #4

You only need to resolve the Send Task at the time of initial document submission to WHEDA. Once a file has been reviewed by a WHEDA underwriter, the underwriter's name is attached to the file and he or she will automatically be informed of any subsequent document uploads.

Helpful Tip #5

The Send Task specifies 5 required documents that must be uploaded before the application progresses to WHEDA's underwriters. If any of these 5 required documents are missing when the Send Task is resolved, WHEDA's Processors will assign the task back to the originating lender. The Send Task will need to be resolved a second time, after uploading the missing document(s).

Quick Reference Guide

The Quick Reference Guide was designed to assist Users with the creation, registration, and submission process. It doubles as a checklist to help ensure all critical steps in the registration process are completed. The Quick Reference Guide is located on the [Toolkit Page](#) of www.wheda.com under the header "Doing Business with WHEDA."

Policy and Procedures Manual Updates

The WHEDA [Policy and Procedures Manual](#) has been revised to incorporate revisions announced in Lender Update 2015-05. In addition, changes have been made to the following sections:

- 2.09 – Errors and Omissions insurance policy
 - 3.01 – loan amount must be rounded down to the nearest dollar
 - 3.10 – Changing the Information of a Locked Loan
 - 5.08, 6.12, 7.08 – policy regarding cash back at closing
 - 6.15 – post-close purchase review
 - 6.16 – addressing deficiencies for Correspondent Channel loans
 - 8.05 – NMLSR ID requirements for loan originators
 - 9.07 – deleted flood insurance requirement on detached buildings.
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