



# 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"> <li>Down payment</li> <li>Closing costs</li> <li>Mortgage Insurance Premiums</li> </ul>	<ul style="list-style-type: none"> <li>Minimum loan amount \$3,050</li> <li>Conventional: Greater of 3% or \$3,050</li> <li>FHA: Greater of 3.5% or \$3,050</li> </ul>

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