
April 19th, 2022

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- [HPML Loan Scenario Guidance \(Conventional\)](#)
- [Updates to WHEDA Single Family Staff Roster](#)

[WHEDA HPML Loan Scenario Guidance \(Conventional\)](#)

WHEDA's Single Family mission is to be Wisconsin's affordable home loan wholesale lender. We accomplish this mission by working closely with our lending partners, investors and others to provide low-cost financing options for low to moderate income borrowers within the state of Wisconsin. In order to ensure WHEDA borrower's receive low-cost financing options, we have various checks and balances in place, such as limitations on origination points and fees, as well as exclusions on conventional loans that are deemed either a high priced mortgage loan (HPML) or high cost loan (HCL). Per [WHEDA P&P Section 8.07](#)

In today's volatile and increasing rate environment, we are aware that pricing available for our HFA Preferred with MI for borrowers with qualifying income over 80% AMI may result in a loan being deemed an HPML when all finance charges are considered. WHEDA is committed to ensuring that we maintain a trusted relationship with our lending partners while continuing to achieve our mission to help our low to moderate income borrowers purchase their primary residence.

The following are some options that our lending partners can proactively consider to minimize the risk of a non-purchase due to an HPML classification on a WHEDA first mortgage:

- Consider using seller credits to offset APR/Finance charges when calculating the APR as allowed under the TRID rules. (Please consult with your compliance team prior to utilizing this option.)
- Consider different options for mortgage insurance coverages, such as an upfront or split premium option with an increased Easy Close (up to 6%) loan amount to offset the corresponding closing cost.
- Consider contacting your Mortgage Insurance Company Rep for other options.
- Consider looking for other alternatives to reduce APR/financing charges, which may include limiting origination fees.
- Consider selecting a lower pricing option from the grid pricing offered in the Mini-Correspondent and Correspondent channels.
- Contact WHEDA Single Family Management to discuss options for utilizing FNMA's LLPA to obtain charter level MI pricing **prior to loan closing**.
- Contact WHEDA Single Family Management to discuss other options **prior to loan closing**.

WHEDA values your partnership in providing low cost financing options to WHEDA borrowers.

Updated Staff Roster & Important Numbers

Need assistance from a Single Family staff member? Use our [Staff Roster](#) to connect with the people who can best serve you.

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|--------------------------|--|--------------|
| Underwriting | underwriting@wheda.com | 800-334-6873 |
| Lock Desk | lockdesk@wheda.com | |
| Post-Closing | postclosing@wheda.com | |
| Sales | sales@wheda.com | |
| Servicing ⁽¹⁾ | servicing@wheda.com | 800-562-5546 |

Receiving calls from existing WHEDA Borrowers with questions on how to make their payments, or payment options? Have them contact our Servicing Department for assistance.

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| Servicing | servicing@wheda.com | 800-562-5546 |
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Wisconsin Housing and Economic Development Authority
www.wheda.com

