

WHEDA LOAN DELIVERY CHANNEL OPTIONS

	Correspondent	Mini Correspondent	Broker
WHEDA Compensation and Lender Fees	<p>WHEDA paid compensation is based on Program and daily rate Lender can charge all “normal and customary” fees along with max of 2 points</p> <p>Overall compensation cannot exceed 5% HPML not allowed Advantage Conventional</p>	<p>WHEDA paid compensation is based on Program and daily rate Lender can charge all “normal and customary” fees along with max of 2 points</p> <p>Overall compensation cannot exceed 5% HPML not allowed Advantage Conventional</p>	<p>WHEDA paid compensation is 1.75 of original principal balance NO additional fees can be charged or retained by Lender</p>
Rate Lock	45 days via WHEDAConnect	45 days via WHEDAConnect	45 days via WHEDAConnect
Automated Underwriting System (AUS)	<p>*Desktop Underwriter® (DU®)</p> <p>**Loan Prospector® (LP®) is acceptable for FHA 203(b) loans</p>	Lender *Desktop Originator® (DO®) under WHEDA sponsorship	*Desktop Originator® (DO®) under WHEDA sponsorship.
Underwriting liability	Lender per Delegated UW Authority	WHEDA	WHEDA
Funding	Lender	Lender	WHEDA
Closing WHEDA 1 st Mortgage	Conventional and FHA loans in Lender's or WHEDA's name	Conventional loans in Lender's name; FHA loans in WHEDA's name	Conventional loans in Lender's name; FHA loans in WHEDA's name
Closing WHEDA Easy Close DPA	With Conventional first mtg, in Lender's or WHEDA's name With FHA first mtg. close in WHEDA's name	With Conventional first mtg, in Lender's or WHEDA's name With FHA first mtg. close in WHEDA's name	With Conventional first mtg, in Lender's or WHEDA's name With FHA first mtg. close in WHEDA's name
Closing WHEDA Capital Access DPA	With Conventional or FHA first mtg. in WHEDA's name	With Conventional or FHA first mtg. in WHEDA's name	With Conventional or FHA first mtg. in WHEDA's name
Post-closing	Final package to WHEDA within 10 CALENDAR days	Final package to WHEDA within 10 CALENDAR days	Final package to WHEDA within 10 CALENDAR days
Trailing Documents	Due within 120 days of closing	Due within 120 days of closing	Due within 120 days of closing

*Desktop Originator® (DO®) and Desktop Underwriter® (DU®) are registered trademarks of Fannie Mae ** Loan Prospector® (LP®) is a registered trademark of Freddie Mac



WHEDA

WISCONSIN HOUSING AND
ECONOMIC DEVELOPMENT AUTHORITY



908 E. Main St. Suite 501 Madison, WI 53703

800.334.6873

www.wheda.com