



# **WHEDA TRAINING**

**Your guide to a successful WHEDA loan**

# Legal Disclaimer

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# THIS IS YOUR GUIDE TO A COMPLIANT WHEDA LOAN

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When it comes to a successful WHEDA loan process, we want to provide you with all the resources for things that are most pertinent to your part of the process.

Utilize this as your guidebook for a smooth WHEDA loan file.

## Slide Index


- Identifying a WHEDA borrower and common misconceptions (slides 4-5)
- Rates, Compensation and Program Updates (slide 6)
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- Delivery Channels (slides 8-11)
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# IDENTIFYING A WHEDA BORROWER

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## WHEDA borrowers can be most borrowers

- Borrowers that can qualify for the Reduced Rate!
- Borrowers needing Down Payment Assistance!
- Borrowers who will benefit from Reduced Mortgage Insurance!
- Borrowers who will benefit from not having LLPA's!
- Borrowers whose household income is within WHEDA limits!

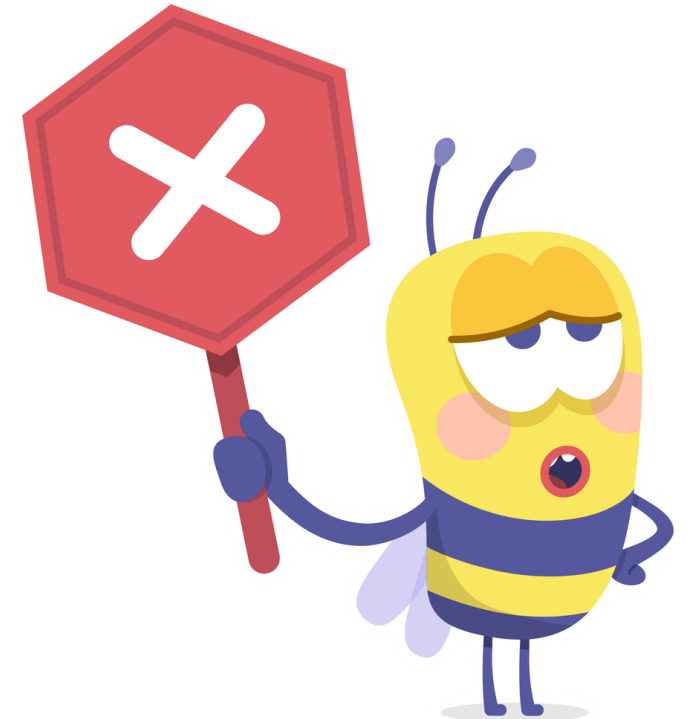


Remember!  
WHEDA loans are  
Conventional and FHA loan  
products with unique  
features!

# COMMON MISCONCEPTIONS

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- Borrowers must be first time home buyers.
- Borrowers must need down payment assistance.
- Program requires an inspection.
- HUD appraisal (only true for WHEDA FHA).
- WHEDA has asset limits.
- WHEDA runs out of funds.
- WHEDA loans are difficult and cumbersome.



# RATES, COMPENSATION AND PROGRAM UPDATES


Rates, Lender Updates and Announcements come out via email subscription:

## WHEDA Email Subscriptions


- Single Family Rates
- Single Family Updates

Single Family Interest Rate & Price Grids

 Wisconsin Housing and Economic Development Authority <sf.updates@wheda.com>  
To: Nicole L. Kane

 If there are problems with how this message is displayed, click here to view it in a web browser.

Single Family Interest Rate & Price Grids



Today we are underwriting files received on: November 9, 2023

Broker Delivery Channel Grid


- Lenders submit a complete application package to WHEDA for an underwriting decision.
- Upon approval the lender will request loan proceeds to be transferred from WHEDA to facilitate a table-funded closing.

Mini-Correspondent Delivery Channel Grid

- Lenders submit a complete application package to WHEDA for an underwriting decision.
- Upon receiving a "Clear to Close" from WHEDA Underwriting, the lender will schedule and then close the transaction using their own source of funds.
- The lender will then deliver a closing document package to WHEDA for purchase review within 10 calendar days after closing.

Correspondent Delivery Channel Grid

- Lender processes, underwrites, and makes an underwriting decision on loan applications.
- Lenders schedule and close the transaction using their own source of funds.
- Lenders will then deliver a closing document package to WHEDA for purchase review.

 <b>WHEDA</b> SINGLE FAMILY		<b>CORRESPONDENT CHANNEL PRICE GRID</b> <small>Lenders are able to charge any "normal &amp; customary" fees to borrowers based on Lender business model. Max Origination fee is 2% and overall compensation is 3%.</small>	
WHEDA DOES NOT ALLOW HPML ON CONVENTIONAL LOANS. IF YOU ARE UNSURE IF YOUR LOAN IS A HPML, YOU CAN DETERMINE HERE:		<a href="#">RATE SPREAD CALCULATOR</a>	
Effective December 11, 2023 - 8:30AM - 5:30PM CT		Rates locked today expire on: 01/25/2024	
<b>ADVANTAGE CONVENTIONAL FIRST MORTGAGE PROGRAM</b>			
<b>HFA Preferred™ with MI</b>			
TOTAL ANNUAL QUALIFYING INCOME (AQI) <sup>(1)</sup> ≤ 80% AMI*		TOTAL ANNUAL QUALIFYING INCOME (AQI) <sup>(1)</sup> > 80% AMI*	
Use <a href="#">CHARTER LEVEL MORTGAGE INSURANCE COVERAGE</a>		MUST use <a href="#">STANDARD MORTGAGE INSURANCE COVERAGE</a>	
95.01 - 97% LTV = 18%	90.01 - 95% LTV = 16%	95.01 - 97% LTV = 35%	90.01 - 95% LTV = 30%
85.01 - 90% LTV = 12%	80.01 - 85% LTV = 6%	85.01 - 90% LTV = 25%	80.01 - 85% LTV = 12%
Rate for AQI ≤ 80% AMI		Rate for AQI > 80% AMI	
45 Day		45 Day	
7.875%	102.604	7.875%	102.604
7.750%	102.332	7.750%	102.332
7.625%	102.000	7.625%	102.000
7.500%	101.668	7.500%	101.668
<b>FTHB/VALOR HFA PREFERRED™ WITH MI AND TOTAL ANNUAL QUALIFYING INCOME (AQI) ≤ 80% AMI*</b>		<b>FTHB/VALOR HFA PREFERRED™ WITH MI AND TOTAL ANNUAL QUALIFYING INCOME (AQI) &gt; 80% AMI*</b>	
Use <a href="#">CHARTER LEVEL MORTGAGE INSURANCE COVERAGE</a>		MUST use <a href="#">STANDARD MORTGAGE INSURANCE COVERAGE</a>	
Rate for AQI ≤ 80% AMI		Rate for AQI > 80% AMI	
45 Day		45 Day	
6.125%		6.125%	
102.000		102.000	
<b>*AMI (Area Median Income) as determined by Fannie Mae. Total Household Compliance Income must meet the WHEDA Compliance Income and Purchase Price/Loan Limits for the appropriate program, BUT DOES NOT AFFECT PRICING.</b>			
<sup>(1)</sup> The income used to qualify the borrower(s) for the purposes of determining acceptable debt-to-income ratios.			
<sup>(2)</sup> Individual(s) who has/have not owned a principal residence or had benefit of ownership in a principal residence in the last 3 years. All borrowers and non-applicant spouses must meet this definition. Waived, if subject property is located in a designated target area, or Borrower is an Eligible Veteran <sup>(3)</sup> .			
<sup>(3)</sup> Eligible Veteran - having a DD214 showing Honorable Discharge (NOT a VA loan - Does NOT use Veteran eligibility) ONE borrower must meet definition.			
<b>ADVANTAGE FHA FIRST MORTGAGE PROGRAM (203B)</b>			
Rate		45 Day	
7.875%		102.500	
<b>WHEDA DOWN PAYMENT ASSISTANCE PROGRAMS</b>			
EASY CLOSE		CAPITAL ACCESS ON APR	
Easy Close Matrix	<a href="#">Easy Close Eligibility Matrix</a>	Capital Access Matrix	<a href="#">Capital Access Eligibility Matrix</a>
Same rate as 1st mortgage - subject to TRID		Capital Access Income/Purchase Price Limits	<a href="#">Capital Access Income/Purchase Price Limits</a>
<b>WHEDA LOAN FEES ON ALL LOANS</b>			
Purchase Review Fee \$350		Tax Service Fee \$65	
<b>ADJUSTMENTS and MISCELLANEOUS FEES</b>			
Name	Adjustment or Fee	Loan Amount	Increase to Compensation
60 Day Rate lock	Add .125% to rate	Loan Amount \$60,000 - \$69,999	0.125
Rate extension fee	0.02% per day	Loan Amount \$50,000 - \$59,999	0.250
Wire fee (1 <sup>st</sup> mortgage only)	\$35	Loan Amount \$49,999 or less	0.375
<b>Wisconsin Housing and Economic Development Authority (WHEDA)</b> 908 E Main Street, Suite 501, Madison, WI 53703 1 (800) 334-6873 <a href="mailto:lockdesk@wheda.com">lockdesk@wheda.com</a>			

## Rate sheets detail:

- Each program rate
- Lender compensation
- Fees allowable by Lender (per delivery channel)
- Links to helpful tools

## WHEDA Policy and Procedures Manual

Sections 3.00-4.00



# GETTING STARTED-HELPFUL INFO AND RESOURCES

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## Internally:

- Identify your internal Delegated Administrator for WHEDA Connect. They will create your account and permissions.
  - Reach out to [sales@wheda.com](mailto:sales@wheda.com) if you need this information
- Become familiar with your internal process and procedures for WHEDA loans.
- Know your delivery channel(s).

## Links and Contacts (there will be live links located in this training also)

- ❑ [WHEDA Lender Toolkit](#) –you will find all product guides, forms and resources here!
- ❑ [WHEDA Connect](#) – You will register, lock and upload documents here!
- ❑ [Single Family Contact List](#) – you will find the department email addresses and phone numbers here!
- ❑ [Sales@wheda.com](mailto:sales@wheda.com) to contact an Account Executive.





# DELIVERY CHANNELS



# BROKER DELIVERY CHANNEL

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- WHEDA is the Underwriter and issues clear to close.
- WHEDA orders the appraisal.
- Utilize WHEDA Sponsored DO for findings.
- Loan is table funded and funds must be requested minimum of 2 business days prior to closing.
- See WHEDA's [Policy and Procedures Manual](#) Section 5.00 for additional guidance.
- WHEDA and third-party fees are the only allowable fees.
- Lender compensation is listed on the Broker rate sheet.
- All users must complete [FHA Broker Channel Appraisal Process Training](#).
- [Broker Channel Appraisal Cost Sheet](#)

# MINI CORRESPONDENT DELIVERY CHANNEL

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- WHEDA is the underwriter and issues clear to close.
- Lender funds both the 1<sup>st</sup> mortgage and DPA. (if applicable)
- Utilize WHEDA Sponsored DO to run findings.
- WHEDA purchases loan post-closing.
- See WHEDA's [Policy and Procedures Manual](#) Section 7.00 for additional guidance.
- Lender compensation is based on Mini Correspondent rate pricing. Max 2% lender retained fees.
- Also utilized for HomeStyle® Renovation enhancement or manually underwritten loans.

# CORRESPONDENT DELIVERY CHANNEL

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- Wholesale delivery channel.
- Lender underwrites the file internally and issues clear to close.
- Lender funds both the 1<sup>st</sup> mortgage and WHEDA DPA. (if applicable)
- Utilize lender's DO/DU to run findings.
- WHEDA reviews and purchases loan post closing.
- See WHEDA's [Policy and Procedures Manual](#) Section 6.00 for additional guidance.
- Lender compensation is based on Correspondent rate pricing. Max 2% lender retained fees.



# WHEDA LOAN PROGRAMS

# WHEDA CONVENTIONAL

Min Score: 620

DTI/Reserves: Determined by AUS

➤ 2-4 Units require 6 months reserves.

Purchase and WHEDA to WHEDA LCOR

➤ 30-year fixed rate mortgage

[WHEDA Conventional  
Product Matrix](#)

Property types:

- SFR
- 2-4 Unit (constructed >5 years ago)
- Condo- warrantable (FNMA)
- Doublewide manufactured (on owned land)


Min Borrower Funds:

SFR, Condo and Manufactured = 0%

SFR with a lender funded grant = 3% own funds

2-4 unit with institutional or lender grant = 5% own funds





**WHEDA**  
SINGLE FAMILY

## WHEDA Advantage Conventional Eligibility Matrix

### HFA Preferred™ (MI) Product

Includes HomeStyle® Renovation

**\*WHEDA Advantage Compliance requirements supersede Fannie Mae's Standard, HomeReady®, and HomeStyle® Renovation Guidelines.**

#### Underwriting

	HFA Preferred™
Community Lending Programs	<ul style="list-style-type: none"> <li>• Total annual qualifying income:               <ul style="list-style-type: none"> <li>• ≤ 80% AMI* may use Charter Level MI coverage</li> <li>• &gt; 80% AMI*                   <ul style="list-style-type: none"> <li>◆ May be subject to higher interest rate</li> <li>◆ Must use standard MI coverage</li> </ul> </li> </ul> </li> <li>Loan amounts exceeding 80% LTV require mortgage insurance</li> </ul> <p style="text-align: center;">*Total Household Compliance Income must also meet the WHEDA Income Limits for the appropriate program.</p>
Desktop Originator*	• Desktop Originator* (DO*)/Desktop Underwriter* (DU*) submission is mandatory
Desktop Underwriter*	• NOTE: There may be exceptions to the requirements for certain transactions. Refer to the Notes section under each grid. • When combining HomeReady (HFA) and HomeStyle® Renovation, the more restrictive guideline must be applied.

#### Approve/Eligible Recommendation

Maximum DTI as determined by DU/DO

Transaction Type	Number of Units	Maximum LTV/CLTV/HCLTV	Credit Score	Minimum Reserves
Purchase Limited Cash-Out Refinance (LCOR) <sup>(1)</sup>	1 Unit Condominiums	FRM 97/105/105 <sup>(1)</sup>	620	As determined by DU/DO
	2 - 4 Units <sup>(2)</sup>	FRM 95/105/105	620	6
	Manufactured (LCOR)	FRM 95/105/105	620	As determined by DU/DO
		FRM 90/105/105 <sup>(1)</sup> (LCOR)	620	As determined by DU/DO

<sup>(1)</sup>No credit score, Maximum LTV/CLTV/HCLTV FRM 90/90/90, Maximum DTI ≤ 40%, Reserves determined by DU/DO

<sup>(2)</sup>Maximum LTV/CLTV/HCLTV FRM 95/95/95 with a non-Community Second; FRM 90/90/90 if manufactured housing;

<sup>(3)</sup>2-4 unit purchase transaction: a minimum 3% contribution of borrower's own funds is required (5% if utilizing HomeStyle® Renovation); property must be ≥ 5 years old

#### WHEDA Manual Underwrite<sup>(3)</sup>

Maximum DTI ≤ 36%

Maximum DTI ≤ 45%

Transaction Type	Number of Units	Maximum LTV/CLTV/HCLTV	Credit Score LTV	Minimum Reserves	Credit Score LTV	Minimum Reserves
Purchase Limited Cash-Out Refinance (LCOR) <sup>(1)</sup>	1 Unit Condominiums	FRM 95/105/105 <sup>(1)</sup>	680 if > 75%	0	720 if > 75%	0
			640 if ≤ 75%		680 if ≤ 75%	
			620 if ≤ 75%	2	700 if > 75%	6
	2 Unit <sup>(2)</sup>	FRM 95/105/105	660 if > 75%	6	660 if ≤ 75%	6
	3-4 Units <sup>(3)</sup>	FRM 95/105/105	680 if > 75%	6	700 if > 75%	6
			640 if ≤ 75%	6	680 if ≤ 75%	6
			660	6	680	6

<sup>(1)</sup>Loan must be submitted through the Broker or Mini-Corr channel

<sup>(2)</sup>No credit score, Maximum LTV/CLTV/HCLTV FRM 90/90/90, Maximum DTI ≤ 36%, Minimum reserves per Fannie Mae Selling Guide 5-3.5.4-01

<sup>(3)</sup>Eligibility requirements for loans with non-traditional credit

<sup>(4)</sup>Maximum LTV/CLTV/HCLTV FRM 95/95/95 with non-Community Seconds subordinate financing;

<sup>(5)</sup>2-4 unit purchase transaction: a minimum 3% borrower contribution is required (5% if utilizing HomeStyle® Renovation); property must be ≥ 5 years old

**VERY IMPORTANT:**

Anything not addressed on the product matrix will follow:

FANNIE MAE Selling guide

# REDUCED INTEREST RATE QUALIFICATIONS (Conventional program)

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## First Time Home Buyers

- No ownership interest in a principal residence or benefit of homeownership within the previous 3 years (as defined by the IRS)
- All borrowers must qualify

## Veterans

- Veteran with a DD-214 with honorable discharge
- Does not utilize eligibility benefits

## Target Area Buyers

- Borrowers purchasing in a federal or state designated target area
- Link to list and census tract map located on the Lender Toolkit and at the bottom of each page of the Household Compliance Income and Purchase Price Limits.

# WHEDA FHA

Lenders must possess an  
Unconditional DE with HUD to  
offer FHA(correspondent channel)  
Or

Through WHEDA Sponsored  
Origination (Broker and Mini  
Correspondent channels)

[WHEDA FHA Sponsored  
Origination](#)

[WHEDA FHA Product Matrix](#)



Min Score: 640

Max DTI: 45%


Purchase transactions only.

Property types:

- SFR
- 2 units (built > 5 years ago)
- HRAP Condos or via Single Unit Approval Process

Minimum Borrower Contribution:  
3.5%

- FHA minimum borrower investment requirements is satisfied with either of WHEDA DPA's.



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## WHEDA Advantage FHA Eligibility Matrix

### ELIGIBLE DIRECT ENDORSEMENT (DE) LENDERS and SPONSORED ORIGINATORS

\*WHEDA Advantage FHA requirements supersede HUD's Guidelines. Anything not specifically addressed on matrix follows HUD guidelines.

#### Automated Underwriting

Total Scorecard	<ul style="list-style-type: none"> <li>Desktop Underwriter® (DU®)/Desktop Originator® (DO®)</li> <li>Loan Product Advisor® (LPA®) Correspondent only</li> </ul>
Recommendations	<ul style="list-style-type: none"> <li>DU®/DO® Approve/Eligible</li> <li>LPA® Accept/Eligible</li> </ul>

#### Approve/Eligible or Accept Recommendation

Transaction Type	Number of Units	Maximum LTV /CLTV /HCLTV	Credit Score	Maximum DTI	Reserves
Purchase	1 Unit 2 Units (5+ years old)	FRM 96.5/105/105	640	45%	Per Total Scorecard

#### WHEDA Manual Underwrite (Broker & Mini Correspondent Channel Only)

Transaction Type	Number of Units	Maximum LTV /CLTV /HCLTV	Credit Score	Maximum DTI	Reserves
Purchase	1 Unit 2 Units (5+ years old)	FRM 96.5/105/105	640	45% <sup>1</sup>	Per HUD <sup>1</sup>

<sup>1</sup>See HUD Handbook 4001.01 Section II.A.5.d.viii Approvable Ratio Requirement Chart for required compensating factors & reserves

Category	WHEDA Compliance Requirement
COMPLIANCE INCOME	Income and Purchase Limits <ul style="list-style-type: none"> <li>Must meet <a href="#">WHEDA Income and Purchase Price Limits</a>.</li> <li>Refer to the <a href="#">FHA Advantage Underwriting Guide Section 6.0 Calculating Compliance Income</a> for additional guidance.</li> </ul>
	Household Income <ul style="list-style-type: none"> <li>Anticipated income from all Household Occupants, age 18 or older.               <ul style="list-style-type: none"> <li><a href="#">Certification of Zero Income (Form 35)</a></li> <li>Required for all Household Occupants age 18 or older, not receiving any income</li> <li><a href="#">Compliance Income Evaluation (Form 29)</a></li> <li>Lenders may submit to WHEDA to have household income certified</li> </ul> </li> </ul>
	Household Occupants <ul style="list-style-type: none"> <li>All individuals who intend to occupy property as their primary residence, regardless of their relationship to the borrower or whether they are an applicant for the loan or not.               <ul style="list-style-type: none"> <li><a href="#">Borrowers Affidavit (Form 2)</a></li> <li>Borrower required to complete this form disclosing all household occupants, etc</li> </ul> </li> </ul>
	Borrower <ul style="list-style-type: none"> <li>Borrower(s) Documentation Requirements               <ul style="list-style-type: none"> <li>2 years tax transcripts</li> <li>2 years W-2s</li> <li>Paystubs, reflecting 30 days of income</li> <li>If self-employed:                   <ul style="list-style-type: none"> <li>2 years complete 1040s with all schedules, 1099s and W-2s</li> </ul> </li> </ul> </li> </ul>
	Non-Borrowing Household Occupant <ul style="list-style-type: none"> <li>Age 18 or older Non-Borrowing Household Occupant(s) documentation requirements:               <ul style="list-style-type: none"> <li>1 year tax transcripts or 1 year complete 1040s with all required schedules</li> <li>1 year W-2s required</li> <li>Paystubs, reflecting 30 days of income if self-employed:                   <ul style="list-style-type: none"> <li>1 years complete 1040s with all schedules, 1099s &amp; W-2s</li> </ul> </li> </ul> </li> </ul>

November 1, 2023

Page 1 of 3

**VERY IMPORTANT:**

Anything not  
addressed on the  
product matrix will  
follow:

HUD Handbook

# EASY CLOSE DPA

## CAN BE USED FOR:

- Down Payment
- Closing Costs
- Single Premium MI

**\*\*Enter as Secondary Financing on 1003\*\***

## Loan Amount

- Up to 6% of purchase price
- Minimum of \$1000

## Interest Rate

- Same as the 1<sup>st</sup> mortgage

## Terms and Payment

- 10-year term
- Monthly payment

## Income & Purchase Price Limits

- Same as the 1<sup>st</sup> mortgage

## Additional information

- Can be combined with other FNMA approved community seconds
- Max HCLTV-105%

## Disclosures

- Follows TRID
- Separate LE & CD

## Required Documents

- LE & CD
- Note & Mortgage

WHEDA

# WHEDA Advantage Easy Close Eligibility Matrix

## Easy Close Down Payment Assistance (DPA)

### Conventional First Mortgage

Transaction Type	Number of units	Loan Purpose	Maximum Loan Amount <sup>(1)</sup>	Term <sup>(2)</sup>	Interest Rate
Purchase	• 1 Unit	• Down payment	6% of the purchase price, but not less than \$1,000	10 Years	Same as WHEDA 1 <sup>st</sup> Mortgage
Limited Cash-Out Refinance (LCOR) <sup>(3)</sup>	• 2-4 Unit <sup>(4)</sup> • Condos • Manufactured	• Closing costs • Annual or Single paid MI premium			

<sup>(1)</sup>Closing costs not financed into the first mortgage

<sup>(2)</sup>PA maximum 3% borrower contribution is required

<sup>(3)</sup>Late payment fee is assessed 15 days after the due date at 5% of the PA payment

<sup>(4)</sup>Loan amounts for the 1<sup>st</sup> and/or 2<sup>nd</sup> mortgage may need adjusting to ensure CLTV and/or cash-back requirements are met.

### FHA First Mortgage

Transaction Type	Number of Units	Loan Purpose	Maximum Loan Amount <sup>(1)</sup>	Term <sup>(2)</sup>	Interest Rate
Purchase	• 1 Unit • 2 Unit • Condos	• Down payment • Closing costs • Upfront MI premium (UFMIP)	6% of the purchase price, but not less than \$1,000	10 Years	Same as WHEDA 1 <sup>st</sup> Mortgage

<sup>(1)</sup>Late payment fee is assessed 15 days after the due date at 5% of the PA payment

<sup>(2)</sup>Loan amounts for the 1<sup>st</sup> and/or 2<sup>nd</sup> mortgage may need adjusting to ensure CLTV and/or cash-back requirements are met.

**All Easy Close 2<sup>nd</sup> Mortgages are subject to TRID and require:**

- Initial LE, and all subsequent Change of Circumstance LE's
- Initial and Final CD

### Easy Close - General Product Information

Amortization	Full, fixed-rate
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>• Refer to the <a href="#">WHEDA Advantage Conventional Eligibility Matrix</a> and <a href="#">WHEDA Advantage FHA Eligibility Matrix</a> for maximum LTV/CLTV limits</li> </ul>
Servicing	Loan is sold servicing-released to WHEDA
Lender Compensation	None
Eligible Fees	Actual Recording Fee only
Underwriting	Subject to same credit underwriting guidelines and overlays as related to the WHEDA first mortgage
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>
Note and Mortgage	<ul style="list-style-type: none"> <li>• <b>Conventional:</b> Broker, Mini-Corr and Correspondent Channel               <ul style="list-style-type: none"> <li>o Easy Close DPA loans can be closed in the name of Wisconsin Housing and Economic Development Authority or in the name of the Lender.</li> </ul> </li> <li>• <b>FHA:</b> Broker, Mini-Corr and Correspondent Channel               <ul style="list-style-type: none"> <li>o Easy Close DPA loans <u>must</u> close in the name of Wisconsin Housing and Economic Development Authority</li> </ul> </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>o Easy Close DPA and the related first mortgage will be funded at the same time</li> </ul> </li> </ul>
Assumable	No

August 6, 2020

Easy Close DPA Matrix

Page 1 of 1



# CAPITAL ACCESS DPA

## CAN BE USED FOR:

- Down Payment
- Closing Costs
- Single Premium MI

**\*\*Entered as Secondary Financing on 1003\*\***

[Capital Access DPA Product Matrix](#)

[Capital Access Income and Purchase Price Limits](#)



## Loan Amount

- \$7500 (regardless of purchase price)

## Interest Rate

- 0%

## Terms and Payment

- 30-year term
- NO Monthly payment
- Paid off when 1<sup>st</sup> mortgage is paid in full

## Income & Purchase Price Limits

- **SEPARATE & LOWER INCOME AND PURCHASE PRICE LIMITS**

## Additional Information

- Can be combined with other FNMA approved community seconds
- Max HCLTV-105%

## Disclosures

- NO additional disclosures
- Does NOT follow TRID

## Required Documents

- Note & Mortgage

## 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	<ul style="list-style-type: none"><li>• Deferred Payment, Zero Interest (0.00% APR)</li><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<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 <b>must</b> 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>

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Capital Access Advantage Product Matrix

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Capital Access Advantage Product Matrix

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# WHEDA LOAN REQUIREMENTS

[WHEDA Advantage FHA Product Matrix](#)

[WHEDA Conventional Product Matrix](#)

	REQUIRED FOR ALL WHEDA LOANS
NON-BORROWING SPOUSE	<ul style="list-style-type: none"><li>• Separate Credit Report must be pulled</li><li>• All additional debts added into DTI ratio</li><li>• Any outstanding judgments incurred in the interest of the marriage must be paid in-full</li></ul>
PROPERTY REQUIREMENTS	<ul style="list-style-type: none"><li>• Located in WI</li><li>• Owner Occupied for Life of Loan</li><li>• Non-Occupant Co-Borrowers/Co-Signers/Guarantors-NOT ALLOWED</li></ul>
CHILD SUPPORT	<ul style="list-style-type: none"><li>• Borrower(s) cannot be listed on the Wisconsin Child Support Lien Docket</li><li>• Arrears must be paid prior to closing or</li><li>• Must be on a payment plan for 6 months with on time payments</li></ul>
CITIZENSHIP	<ul style="list-style-type: none"><li>• Must be legal U.S. resident with a valid Social Security Number (DACA allowable)</li><li>• If residency is set to expire prior to closing, must provide proof of application in process</li><li>• ITIN ineligible</li></ul>
TITLE, OFFER TO PURCHASE, MORTGAGE NOTE	<ul style="list-style-type: none"><li>• Only borrowers approved for the loan can take title, or a non-applicant spouse. Only borrower(s) and a Non-applicant spouse, can be listed on the Offer to purchase, Mortgage, final title and Note</li></ul>
HOMEBUYER EDUCATION REQUIREMENT	<ul style="list-style-type: none"><li>• First Time Home Buyers are required to take HBE meeting the National Industry Standards for HBE. Regardless of program</li><li>• Waived if 1 borrower is not a FTHB</li><li>• Landlord Education also required if purchasing a multi unit property</li></ul>



# WHEDA LOAN REQUIREMENTS

	REQUIRED ON ALL WHEDA LOANS
DEPOSITS	<ul style="list-style-type: none"><li>• Re-occurring non-payroll deposits should be explained and/or sourced to determine if there are other sources of income</li></ul>
HOUSEHOLD MEMBERS	<ul style="list-style-type: none"><li>• All individuals who intend to occupy property as their primary residence, regardless of their relationship to the borrower or whether they are an applicant for the loan or not</li><li>• Borrowers required to complete <a href="#">Form 2</a> disclosing all household members, etc.</li></ul>
SERVICING	<ul style="list-style-type: none"><li>• All loans are service released to WHEDA post closing</li></ul>
HPML	<ul style="list-style-type: none"><li>• Conventional- ineligible</li><li>• FHA- eligible</li></ul>
WHEDA FEES	<ul style="list-style-type: none"><li>• \$350 WHEDA Compliance Review Fee - Correspondent</li><li>• \$500 WHEDA Purchase Review Fee - For Broker/Mini-Corr</li><li>• \$65 Tax Service Fee</li><li>• \$35 Wire Fee, if applicable (Note: No fee for funds transferred via ACH)</li><li>• \$50 Subordination Fee, Refinance Only</li></ul>





# MORTGAGE CREDIT CERTIFICATE (MCC)

# MORTGAGE CREDIT CERTIFICATE- EXCLUSIVE TO WHEDA LENDERS

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## What is it?

An MCC is a certificate that a borrower can utilize at tax time to either increase their annual tax refund or reduce their liability at tax time.

## How does it work?

- Borrowers apply at the time of purchase and pay a one-time fee.
- Does not need to be paired with a WHEDA first mortgage.
- Based on qualifications, they can receive between 25%-40% of the interest they pay on their mortgage back at tax time, dollar for dollar. Max benefit \$2000/yr.
- Can be used each year up to 30 years or time of sale.
- If the borrower refinances, they may be able to reattach the certificate to the new loan for a fee.
- Can be utilized for qualifying income purposes, if desired.
  - (must also be utilized for compliance income if used toward qualifying income).

## Where do I get started?

Loan Officers are required to take a separate certification course and pass a test prior to origination.

Course is On Demand and can be found here: [MCC Certification Training](#)





# HomeStyle® Renovation Enhancement

# HOMESTYLE® RENOVATION ENHANCEMENT-Conventional

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## What is it?

The HomeStyle® Renovation Enhancement is an extension of the Conventional loan program. Allowing borrowers to purchase and renovate a home in a single transaction. Can also be utilized with a WHEDA-to-WHEDA refinance.

## How does it work?

- Borrowers obtain bids for the work they would like completed
- Appraisal is done “subject to” the completed work
- Sales price is negotiated as a normal purchase transaction
- Borrowers have up to 6 months post-closing to complete the work
- Must utilize licensed and insured contractors
- WHEDA and the title company handles draws and lien waivers
- Must be originated in the Broker or Mini Correspondent delivery channel

## Where do I get started?

Loan Officers are required to take a separate certification course and pass a test prior to origination.

On Demand can be found here: [WHEDA HomeStyle® Renovation Certification Training](#)





# HOME IMPROVEMENT LOAN PROGRAM (HILP)



# HOME IMPROVEMENT LOAN PROGRAM (HILP)

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## What is it?

Second mortgage loan program for current homeowners to make eligible improvements to their property.

## How does it work?

- 15-year term
- Loan amounts between \$10,000-\$50,000
- Current 1<sup>st</sup> mortgage does not need to be a WHEDA loan
- Max HCLTV of 125%
- 620 minimum score
- No reserves required
- Must be originated out of the Broker delivery channel

## Where do I get started?

Loan Officers are required to take a separate certification course and pass a test prior to origination.

Course is On Demand and can be found here: [HILP Certification Course](#)





# DETERMINING TOTAL HOUSEHOLD COMPLIANCE INCOME and MI COVERAGE

# TOTAL HOUSEHOLD COMPLIANCE INCOME

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To utilize any WHEDA loan program, the total household income from all occupants intending to occupy the property at the time of closing (not just borrowers), must be below the income limits for that program.

- All income coming into the household from the following sources is counted toward calculation.
  - ☐ Adult earned income
  - ☐ Minor unearned income
- Calculated using the GREATER of:
  - ☐ Current gross income from all verified sources projected 12 months forward
  - OR
  - ☐ Gross income from all adult sources earned in the last tax year
- Separate and calculated differently than Qualifying Income
- #1 reason for loan denials and non purchase
- Utilize the resources available on the [Lender Toolkit](#)

# COMPLIANCE INCOME DOCUMENTATION REQUIRED

Income Documentation**	
All Borrowers	All Additional Household Occupants, 18 years and Older
<ul style="list-style-type: none"><li><input type="checkbox"/> Most recent 2 years Federal tax transcripts</li></ul> <p><b><u>Additional requirements as applicable:</u></b></p> <ul style="list-style-type: none"><li><input type="checkbox"/> Paystubs, OR Verification of Employment, with year-to-date earnings and a minimum of 30 days of income</li><li><input type="checkbox"/> 2 years W-2's &amp; 1099's for all income shown on tax transcripts</li><li><input type="checkbox"/> If, self-employed 2 years signed federal income tax returns, including all schedules and attachments</li><li><input type="checkbox"/> 6 months history of child support or signed LOX regarding receipt of child support</li><li><input type="checkbox"/> SSI Award Letters and/or documentation for receipt of income</li><li><input type="checkbox"/> Pension</li><li><input type="checkbox"/> Disability</li><li><input type="checkbox"/> Certification of Zero Income (<a href="#">Form 35</a>), if applicable</li></ul>	<ul style="list-style-type: none"><li><input type="checkbox"/> 1 year complete 1040's with all required schedules</li></ul> <p><b><u>Additional requirements as applicable:</u></b></p> <ul style="list-style-type: none"><li><input type="checkbox"/> Paystubs, OR Verification of Employment, with year-to-date earnings and a minimum of 30 days of income</li><li><input type="checkbox"/> 1 years' W-2's &amp; 1099's for all income shown on tax returns</li><li><input type="checkbox"/> If self-employed, 1 year federal income tax returns, including all schedules and attachments</li><li><input type="checkbox"/> 6 months history of child support or signed LOX regarding receipt of child support</li><li><input type="checkbox"/> SSI Award Letters and/or documentation for receipt of income</li><li><input type="checkbox"/> Pension</li><li><input type="checkbox"/> Disability</li><li><input type="checkbox"/> Certification of Zero Income (<a href="#">Form 35</a>), if applicable</li><li><input type="checkbox"/> Taxpayer Consent (<a href="#">Form 47</a>)</li></ul>

# UNDERSTANDING THE INCOME LIMIT FORM (total household compliance income)

## Follow These Steps

1. Identify the county the property is located.
2. Identify the number of people that will occupy the property.
3. Determine the program they are applying for.
  1. FTHB/VETERAN reduced pricing conventional
  2. STANDARD CONVENTIONAL
  3. FHA
4. Identify if the property is located in a Target Area.
5. Don't forget to check the last page to ensure the purchase price/loan amount are within the limit for that program

County (City)	First-Time Home Buyer, MCC, VALOR				Conventional & FHA	
	Effective June 12, 2023				Effective June 12, 2023	
	non-target		target		non-target	
	1-2 Person	3+	1-2	3+	1-2	3+
Adams	\$96,300	\$110,745	-	-	\$110,745	\$130,005
Ashland	-	-	\$115,560	\$134,820	\$110,745	\$130,005
Barron	-	-	\$115,560	\$134,820	\$110,745	\$130,005
Bayfield	-	-	\$115,560	\$134,820	\$110,745	\$130,005
Brown	\$96,300	\$110,745	-	-	\$110,745	\$130,005
Green Bay*	-	-	\$115,560	\$134,820	-	-
Buffalo	\$96,300	\$110,745	-	-	\$110,745	\$130,005
Burnett	-	-	\$115,560	\$134,820	\$110,745	\$130,005
Calumet	\$101,300	\$116,495	-	-	\$116,495	\$136,755
Chippewa	\$96,300	\$110,745	-	-	\$110,745	\$130,005
Clark	-	-	\$115,560	\$134,820	\$110,745	\$130,005
Columbia	\$97,900	\$112,585	-	-	\$112,585	\$132,165
Crawford	-	-	\$115,560	\$134,820	\$110,745	\$130,005
Dane	\$122,100	\$140,415	-	-	\$140,415	\$164,835
Madison*	-	-	\$146,520	\$170,940	-	-
Dodge	\$96,300	\$110,745	-	-	\$110,745	\$130,005
Door	\$96,300	\$110,745	-	-	\$110,745	\$130,005
Douglas	\$96,300	\$110,745	-	-	\$110,745	\$130,005



[Income and Purchase Price Limits](#)

[Target Areas](#)

# DETERMINE MI COVERAGE (conventional only-QUALIFYING INCOME ONLY)

Utilizing the **QUALIFYING INCOME** of the Borrower(s) only:

- ✓ Compare the files qualifying income to the number associated to the county in which the property is located.

If that number is.....

- **ABOVE**= Standard MI coverage
- **BELOW**= Charter level MI coverage

County (City)	FNMA 80% AMI
	⇒ <b>QUALIFYING INCOME ONLY!</b> to determine MI coverage only)
	Effective 06/12/23**
Adams	\$68,800
Ashland	\$68,800
Barron	\$68,800
Bayfield	\$68,800
Brown	\$77,840
Green Bay*	-
Buffalo	\$68,800
Burnett	\$68,800
Calumet	\$83,520
Chippewa	\$73,040
Clark	\$68,800
Columbia	\$93,680
Crawford	\$68,800
Dane	\$93,680
Madison*	-
Dodge	\$72,080
Door	\$72,800
Douglas	\$75,120

**Verify the MI coverage determined from this form matches the MI coverage requirement on your AUS findings.**

# COMPLIANCE INCOME RESOURCES

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[Compliance Income Training On-Demand](#)

[Compliance Income Worksheet](#)

[Compliance Income Evaluation \(Form 29\)](#)

[Target Areas](#)

[WHEDA Total Household Income and Purchase Price Limits](#)

[Lender Toolkit](#)



# WHEDA LOAN PROCESS



# ORIGINATION PROCESS

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1. Review [WHEDA Form 2](#) (Borrower Affidavit) with the borrower(s) at the time of application to determine # of household occupants and all income.
2. Review the [Conventional Product Matrix](#) or the [FHA Product Matrix](#) to ensure that the loan scenario meets all WHEDA loan requirements and overlays
3. Calculate compliance income and review [WHEDA Compliance Income and Purchase Price Limits](#) to verify that the household income and purchase price are within the limits for that program.
4. If utilizing the Capital Access DPA, you must utilize [Capital Access DPA Income and Purchase Price Limits](#)
5. Determine the correct rate based on program.

# ORIGINATION PROCESS (CONT.)

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6. Enter the loan in your AUS utilizing DO/DU according to your delivery channel.
  - ✓ The findings MUST reflect HFA Preferred!
  - ✓ Broker and Mini Correspondent- Must be run through WHEDA Sponsored DO and release findings to WHEDA when submitting for underwrite
7. Utilize the [Register and Lock Your Loan Job Aid](#) to get the loan registered and/or locked in [WHEDA Connect](#)
8. Issue the appropriate disclosures according to TRID for both 1<sup>st</sup> mortgage and Easy Close (if applicable)
9. Utilizing the [Application Package Checklist \(form 6\)](#) begin to structure your file, gather required documentation and complete all WHEDA required [Forms](#)
10. Follow your internal loan process for any additional steps or processes set by your organization.

# LOAN SUBMISSION PROCESS

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1. To submit a loan for underwriting, Lender will upload a complete Application Package in [WHEDA Connect](#), or follow internal procedures for Correspondent lenders using the [Application Package Checklist \(form 6\)](#)
2. WHEDA or your internal underwriter will underwrite the loan file and render one of the following decisions:
  1. **Approved** – The Approval Certificate will specify any conditions and documentation required for final loan approval.
  2. **Suspended** – Lender will receive a Suspense Notice detailing the items necessary to decision the application.
  3. **Denied** – If the application does not meet underwriting or regulatory compliance requirements, Lender will be notified, and a Notice of Adverse Action will be mailed to the borrower and Lender.
3. Please **ONLY** upload documentation listed on [Form 6 Application Package Checklist](#)
  1. **Your file turn time can be significantly impacted or rejected if you submit documents outside of this checklist or required on the product matrix!**
4. Once the loan has received a “Clear to Close” from your underwriter (or WHEDA), you will begin to prepare the file for closing.

# PREPARING THE LOAN FOR CLOSING

1. **Cash Back**- borrowers can only receive cash back in the amount they can prove they paid outside of closing (POC).
  1. WHEDA strongly encourages lenders to consider the following alternatives to principal reductions:
    1. Reducing the loan amount of any existing secondary financing, such as the Easy Close, or
    2. Reducing the loan amount of the first mortgage
  2. All principal reductions noted on the final Closing Disclosure will be netted from funding
  3. If purchasing a 2-4 unit, ensure the minimum contribution is met first.
2. **Escrows**- **escrows are required** for all WHEDA loans regardless of LTV.

**ONE MONTH CUSHION IS REQUIRED FOR:**

  1. Property Taxes
  2. Homeowners Insurance- in WHEDA's name
  3. Mortgage Insurance (Conventional)- activate and transfer to WHEDA
  4. Flood Insurance (if applicable)-transferred to WHEDA
3. For additional guidance on closing a WHEDA loan, see section 9.00 of the [WHEDA Policy and Procedures Manual](#)

# CLOSING PROCESS

1. Lender will close first mortgages and the WHEDA DPA (if applicable) with its own funds (or a warehouse line of credit) on or before the Rate Lock Expiration Date. (Exception: Broker Channel-table funded)
  - Conventional first mortgage loans should close in the lender's name. (Mini Correspondent and Correspondent)
  - FHA first mortgage:
    - Correspondent or Mini Correspondent with DE- closed in lender's name.
    - Broker and Mini Correspondent with Sponsored Origination- MUST close in WHEDA's name
    - Easy Close DPA following Conventional= Lender's name FHA= MUST close in WHEDA's
    - Capital Access DPA always closes in WHEDA's name.
2. If the loan application requires PMI, Lender should obtain a Commitment Certificate ("CC") through an eligible PMI provider. The PMI rate plan may be monthly or single. Any premium due at closing must be paid by the borrower at closing and may not be financed into the loan amount.
3. Hazard insurance is required on all loans. The hazard insurance policy must provide for claims to be settled on a replacement cost basis. Hazard insurance policies that provide for claims to be settled on an actual cash value basis are not acceptable
  - Deductible to be a max of 5% of face value amount of insurance policy
  - Mortgagee Clause should read:
    - Wisconsin Housing and Economic Development Authority, its successors and/or assigns PO Box 1728 Madison, WI 53701-1728
  - Provide receipt for first year premium. Lender must notify the hazard insurer of the WHEDA Loan No. and instruct the insurer to send annual renewal premium notices to WHEDA
4. Execute all closing documents as listed on the [WHEDA Form 12 Closing Package Checklist](#)
  - WHEDA does not accept MERS. An Assignment of Mortgage is required for both the 1<sup>st</sup> and Easy Close.

# FUNDING PROCESS

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1. Overnight the original Note.
2. Complete [Funding Request Form 7](#) and submit within 10 calendar days of closing, as follows:
  - Broker channel- completed at least 2 business days prior to closing for table funding.
  - Mini Correspondent- with Closing Package post-closing.
  - Correspondent- see Section 6.14 of the [Policy and Procedures Manual](#) for submitting a loan for purchase.
3. For the loan to be deemed complete, the Final Package must include two separate uploads into [WHEDA Connect](#), including:
  1. **Closing Documents Package** – This package will include all documents listed on the [Closing Package Checklist \(Form 12\)](#), except the recorded Mortgage, recorded Assignment and Final Title Policy
  2. **Trailing Documents Package** – This includes the recorded Mortgage, recorded Assignment, and Final Title Policy. A recorded Mortgage and recorded Assignment should also be included for the WHEDA DPA loan, if applicable.
  3. Note: For lenders in the Correspondent delivery channel, you will also submit the Application Package Checklist and all documentation required.
4. After the loan has been approved for purchase, WHEDA will send a Purchase Advice Notice to the individuals listed on the [Funding Request Form \(Form 7\)](#). It can also be found within the E-Docs section of WHEDA Connect.
5. For additional post closing guidance please see [Section 10.00](#) of the [WHEDA Policy and Procedures Manual](#)



# WHEDA CONNECT

# WHEDA CONNECT

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## WHEDA Connect

- WHEDA Connect is the online portal that you will register and lock your loan and upload all documentation.
- Each lending partner has an internal contact within their organization (known as the Delegated Administrator) who is your main contact to set up your account and permissions and reset your password if you are locked out.
  - (Contact [sales@wheda.com](mailto:sales@wheda.com) if you do not know who that is within your organization.)
- Utilize the [WHEDA Connect Register and Lock Job Aid](#) and the following based on delivery channel.
  - [WHEDA Connect Uploading Documents in the Broker Channel](#)
  - [WHEDA Connect Uploading Documents in the Mini Correspondent Channel](#)
  - [WHEDA Connect Uploading Documents in the Correspondent Channel](#)



# WHEDA CONNECT HELPFUL TIPS

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## WHEDA Connect

- Import your findings into WHEDA Connect according to the job aid and fill in the remaining items to ensure you get accurate pricing. (We do not recommend manually entering the loan into WC)
- Follow the job aid- step by step process
- Once a loan is locked, you will be in a “read only” status and cannot change loan details. You will only be able to upload. If you need changes made to the file in WHEDA Connect after lock, email [lockdesk@wheda.com](mailto:lockdesk@wheda.com) with the detailed information and include the WHEDA loan number, name and/or address.
- When uploading documents:
  - We **strongly suggest** that you make a shipping template that matches our [Application Package Checklist \(form 6\)](#) and the [WHEDA Form 12 Closing Package Checklist](#) to ensure only the documents necessary are submitted.
  - **Sending more than the required documents could result in file delay or rejection of upload.**
  - Remember to RESOLVE THE TASK when you upload documents. If you do not, we cannot access the file.
- BE PATIENT! It will take a few mins for the documents to register as uploaded. Please do not hit upload multiple times.
- All uploaded documents and any documents provided by WHEDA will be located in the “E-docs” section of WHEDA Connect.

# RATE LOCK INFORMATION

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- Rate lock window is 8:30am CST to 5:30pm CST Monday-Friday
- Rate locks are for 45 days. Loan must be closed by 5:30 on lock expiration date.
- Lenders may request a rate lock extension up to 30 days. The cost to extend is 0.02% of the loan amount per day.
- Lender must notify the WHEDA lock desk of any lock cancellations. Locks can be reinstated with no penalty within 48 hours of cancellation, given the rate lock has not expired. After 48 hours, reinstated locks are subject to the rate lock policy.
- All rate lock information can be found in the [WHEDA Policies and Procedures manual](#) in sections 3.00-4.05



# FINAL THOUGHTS AND RESOURCES

# FINAL THOUGHTS

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Know where to find your resources:

- ❑ This presentation contains links to all the resources discussed throughout.
- ❑ The most important documents/resources for guidance in all areas of the loan process are:
  - [Lender Toolkit](#)
  - [Advantage Conventional Product Matrix](#)
  - [Advantage FHA Product Matrix](#)
  - [Easy Close DPA Product Matrix](#)
  - [Capital Access DPA Product Matrix](#)
  - [Capital Access Income and Purchase Price Limits](#)
  - [Application Package Checklist \(form 6\)](#)
  - [Form 12 Closing Package Checklist](#)
  - [Compliance Income and Purchase Price Limits](#)
  - [Policy and Procedures Manual](#)

# WHEDA RESOURCES

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- See sections 3.00-4.05 of the [WHEDA Policy and Procedures Manual](#) for all information regarding Rate Locks and Commitments.
- See sections 5.00-7.14 of the [WHEDA Policy and Procedures Manual](#) for all information regarding Delivery Channel specific information.
- See sections 8.00-8.09 of the [WHEDA Policy and Procedure Manual](#) for all information regarding Disclosures and Regulatory Compliance.
- See sections 9.00-10.21 of the [WHEDA Policy and Procedures Manual](#) for all information regarding Loan Settlement.
- See sections 10.00-10.21 of the [WHEDA Policy and Procedures Manual](#) for all information regarding Post Purchase Requirements.

# Questions?

Please email [sales@wheda.com](mailto:sales@wheda.com)

