

Lender Update 2018-17

December 28, 2018

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FHA increased minimum credit score requirements

For all loans registered on or after January 15, 2019, the minimum credit score requirement will be increased to 640.

The [WHEDA Advantage FHA Matrix](#) has been updated to reflect this change.

New Conventional and FHA Loan Limits

WHEDA has updated the loan limits in response to recent announcements from Fannie Mae and FHA. These limits impact the following programs:

- [WHEDA Advantage Conventional](#) - effective for all loans registered on or after January 1, 2019
- [WHEDA Advantage FHA](#) - effective for all case files assigned on or after January 1, 2019

FHA Loan Limits Effective January 1, 2019			Conventional Loan Limit Effective January 1, 2019
County	1 Unit	2 Unit	\$484,350
Columbia	\$316,250	\$404,850	
Dane	\$316,250	\$404,850	
Green	\$316,250	\$404,850	
Iowa	\$316,250	\$404,850	
Kenosha	\$368,000	\$471,100	
Milwaukee	\$327,750	\$419,550	
Ozaukee	\$327,750	\$419,550	
Pierce	\$366,850	\$469,600	
St. Croix	\$366,850	\$469,600	
Washington	\$327,750	\$419,550	
Waukesha	\$327,750	\$419,550	
All Other Counties	\$314,827	\$403,125	

The WHEDA Advantage [Income Limit, Loan Limit and Purchase Price limit chart](#) has been updated to reflect this change.

Tax Transcripts during government shutdown

In response to the government shutdown, WHEDA will temporarily accept signed tax returns and a fully executed 4506-T in lieu of tax transcripts for:

- Loans closing on or after December 26, 2018, and
- Up to 10 business days after the government returns to fully capacity

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