



## WISCONSIN HOUSING AND ECONOMIC DEVELOPMENT AUTHORITY

201 West Washington Avenue, Suite 700  
Madison, Wisconsin 53703-2727  
Post Office Box 1728  
Madison, Wisconsin 53701-1728  
Telephone: 608.266.7884 ■ 800.334.6873  
Facsimile: 608.267.1099 ■ [www.wheda.com](http://www.wheda.com)

### Lender Update 2020-06

April 24, 2020

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#### **Attestation of Income and Understanding of Forbearance**

Effective immediately! All borrowers and an authorized agent of the lender must review and sign the [Attestation of Income and Understanding of Forbearance](#) form at closing.

The form is to ensure we have all done our due diligence as to the income used to qualify a mortgage loan up to the closing date.

The requirement of this form will remain in place until further notice.

The [Closing Package Checklist \(Form 12\)](#) has been revised to include the new required document.

#### **WHEDA Advantage Conventional – COVID-19 Guidance**

On Tuesday, April 14, 2020, Fannie Mae published a revision to [Lender Letter 2020-04](#) announcing additional temporary flexibilities for appraisal requirements.

- Effective immediately, WHEDA is aligning with the flexibilities outlined in the announcement.
- As a reminder, lenders must follow all mortgage insurance requirements as it relates to these flexibilities.

#### **Changes to Capital Access DPA – Purchase Price Limits**

HUD recently approved the use of 2020 Purchase Price Limits. As a result, WHEDA has revised the [Capital Access Income Limit and Purchase Price Limit Chart](#) for the down payment assistance program.

## **Resources and Important Numbers**

Need help? Use our [Staff Roster](#) to connect with the people who can best serve you.

- Underwriting
  - [underwriting@wheda.com](mailto:underwriting@wheda.com), or 800-334-6873
- Lock Desk
  - [lockdesk@wheda.com](mailto:lockdesk@wheda.com)
- Post-Closing
  - [postclosing@wheda.com](mailto:postclosing@wheda.com)
- Sales
  - [sales@wheda.com](mailto:sales@wheda.com)

Receiving calls from existing WHEDA Borrowers with questions on how to make their payments, or payment options? They can reach our Servicing Department by:

1. Emailing [Servicing@wheda.com](mailto:Servicing@wheda.com), or
2. Calling 800-562-5546

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### **Lender Update Archive**

