



WHEDA

WISCONSIN HOUSING AND ECONOMIC DEVELOPMENT AUTHORITY

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Lender Update 2020-13

September 8, 2020

In this Update:

- **Changes to the Home Buyer Education Requirements!**
 - **COVID Guidance flexibilities continued.**
 - **Judgment clarification for all WHEDA programs.**
 - **Resources – Staff Roster and Important Numbers.**
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Changes to Home Buyer Education Requirements!

Effective for loans closing on or after November 1, 2020, WHEDA will only accept education provided by one of the following sources:

- [Framework Homeownership](#)
- [HUD Approved Housing Counseling Agency](#)
- Education from a provider that is listed as an “Adopter” to the [National Industry Standards for Homeownership Education](#)

The [WHEDA Advantage Conventional Guide](#) and the [WHEDA Advantage FHA Guide](#) have been revised to reflect this change.

COVID Guidance flexibilities continued

Conventional

WHEDA continues to align with the 8/27/20 extensions of Fannie Mae guidance on flexibilities regarding Originations and Appraisals from:

- [Lender Letter-2020-03](#) Impact on Originations
- [Lender Letter-2020-04](#) Impact on Appraisals

FHA

WHEDA continues to align with the 8/28/20 extensions of HUD flexibilities related to Employment Verification and Appraisals provided in:

- [Mortgage Letter 2020-28](#)

Judgments clarification on all WHEDA programs

All judgments for a borrower, or a non-borrowing spouse must be paid in full, regardless of the amount, and/or whether, or not a title company will insure over the judgment.

Lenders must document:

- the source of funds, and
- a copy of the recorded satisfaction

The [WHEDA Advantage Conventional Guide](#) has been revised to reflect this clarification:

Resources and Important Numbers

- Need help, or receiving calls from existing WHEDA Borrowers regarding their WHEDA loan⁽¹⁾?
- Use our [Staff Roster](#) to connect with the people who can best serve you.

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

(1) Servicing department is available to assist existing WHEDA borrowers for all questions regarding their WHEDA loan, etc.

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