
Lender Update 2020-16

December 1, 2020

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Clarification on Direct Endorsement (DE) Lenders submitting FHA loans in the Mini-Correspondent Channel

[LU 2020-02](#) announced the expansion of the FHA program for Lenders who do and do not have their DE authority.

Lenders who do possess their DE and would like to participate in the program through the Mini-Correspondent must complete the following steps **prior to taking an Advantage FHA loan application.**

- Submit an email to Qualitycontrol@wheda.com requesting participation in the Advantage FHA program using the Mini-Correspondent channel along with:
 1. Lender's 10 digit FHA ID number and
 2. A fully executed [Originator Application Form 34c](#).

Upon receipt, WHEDA Quality Control will:

1. Establish a principal / agent relationship in FHA Connection.
2. Notify the Lender that they are approved to submit Advantage FHA in the Mini-Correspondent channel.
3. Inform WHEDA Sales team to set up training with Lender on processes and policies for participation in the Advantage FHA program using the Mini-Correspondent channel.

Reminder - Payment of Annual Real Estate Taxes

Loan closings on or after December 1, 2020 must reflect payment of the annual Real Estate Taxes on the Closing Disclosure.

Reminder - IRS Tax Transcripts and the Expiration of Flexibility

[LU 2020-14](#) temporarily extended the flexibilities regarding obtaining tax transcripts through December 1, 2020.

All loans registered on or after December 1, 2020 will require tax transcripts per normal WHEDA guidelines.

COVID-19 guidance flexibilities continued

Conventional

- WHEDA continues to align with the 11/13/20 Fannie Mae extensions of flexibilities regarding Originations and Appraisals.
 - [Lender Letter 2020-03](#) Impact on Originations
 - [Lender Letter 2020-04](#) Impact on Appraisals

Resources - Staff Roster & Important Numbers

Need help? 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

Receiving calls from existing WHEDA Borrowers with questions on how to make their payments, or payment options? Have them contact our Servicing Department for assistance.

Servicing	servicing@wheda.com	800-562-5546
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