
Lender Update 2022-1

February 11th, 2022

In this Update:

- [WHEDA responds to FNMA Selling Guide Update SEL-2022-01](#)
- [WHEDA responds to FNMA Lender Letter LL 2021-03](#)

WHEDA responds to FNMA Selling Guide Update [SEL-2022-01](#)

In [SEL-2022-01](#), FNMA addresses several items, the following areas are relevant and apply to WHEDA Advantage Conventional loans.

Desktop Appraisals

After reviewing the [DU/DO Release Notes](#) dated 1/19/2022, WHEDA has determined that the Desktop Appraisal option is not applicable to WHEDA Advantage Conventional files. FNMA has deemed all HFA Preferred loans as ineligible.

HomeStyle® Renovation changes

FNMA is increasing the allowed renovation period from 12 to 15 months and updated the requirements for the Renovation Loan Agreement.

- WHEDA currently has an overlay in place requiring that all renovation work be completed within 6 months of closing. This overlay will remain in place and we will not align with this change.
- WHEDA's [HSR Form 39](#) Renovation Loan Agreement has been updated to include the property address to comply with FNMA requirements. Updated [HSR Form 39](#) is now available on our Lender Toolkit.

Loan-Level Pricing Adjustment Credit for Sale of HomePath® Properties

- WHEDA will align with FNMA.
- In the event a WHEDA borrower is purchasing a HomePath® property, and the borrower was given the \$500 credit on the Closing Disclosure, WHEDA will reimburse the lender at the time of funding.

Asset Documentation Flexibility on Certain Refinances

- WHEDA will align with FNMA per the [SEL-2022-01](#).
- WHEDA's [Advantage Conventional Underwriting Guide](#) has been updated.

WHEDA responds to FNMA Lender Letter [LL-2021-03](#)

Impact of COVID-19 on Originations

- See [Attachment](#) for requirements for borrowers using self-employment income to qualify.
- WHEDA will align with FNMA.

Staff Roster & Important Numbers

Need assistance from a Single Family staff member? 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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