



Mortgage Credit Certificate (MCC) Program is a tax credit available to first-time home buyers in Wisconsin. The credit is available through financing from the lender of their choice on eligible WHEDA and non-WHEDA first mortgages. The program provides a special tax credit to qualified applicant's which reduces their federal income tax liability over the term of their mortgage.

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| Tax Certificate Rate | <ul style="list-style-type: none"> • 25% Statewide • 40% Military Veterans • 40% HUD Designated target areas |
| Tax Credit Amount | \$2,000.00 maximum per year |
| MCC Administration | WHEDA is the authorized agent for administering the MCC Program |
| MCC Participation | <ul style="list-style-type: none"> • Lenders must be an approved WHEDA Lender • Lenders must execute a MCC Participation Agreement with WHEDA |
| MCC Issuance Fee | <ul style="list-style-type: none"> • \$150 – If the first mortgage is a WHEDA Advantage loan • \$600 – If the first mortgage is a standard Conventional, FHA, VA or USDA loan |
| Purchase Price Limits | See WHEDA.com for current MCC purchase price limits |
| Income Limits | See WHEDA.com for current MCC income limits |
| Owner Occupancy | Required for the life of the first mortgage loan |
| Loan Terms | <ul style="list-style-type: none"> • Fixed Interest Rate for the term of the loan • 15 year or 30 year mortgage |
| Eligible First Mortgage Financing | <ul style="list-style-type: none"> • WHEDA Advantage Conventional and FHA • Conventional, FHA, VA or USDA provided by an approved WHEDA lender <p>EXCLUSIONS:</p> <ul style="list-style-type: none"> • WHEDA Conventional FTHB (Preferred Interest Rate) • WHEDA Conventional VALOR (Veteran Loan) • A VA loan product financed with a qualified veterans' mortgage bond • Any second mortgage loan product |
| Eligible Property Types | <ul style="list-style-type: none"> • Existing Single Family • Condominiums • 2-4 Unit greater than 5 years old • Acquisition/Rehab • Manufactured Housing (Doublewide) <p>EXCLUSIONS:</p> <ul style="list-style-type: none"> • New Construction (incomplete) |
| First-Time Home Buyer | <p>Required with the following exceptions:</p> <ul style="list-style-type: none"> • Applicant is purchasing a home located in a HUD designated target area • Applicant is a military veteran who served active duty with an honorable discharge or release • Applicant is applying for an Acquisition/Rehab loan |



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| Home Buyer Education | <ul style="list-style-type: none">Required and provided by a HUD approved counseling agency, a WHEDA approved private mortgage insurance provider, eHomeAmerica.org or frameworkhomeownership.org. |
| Recapture Tax Provision | Required on all MCC related first mortgage transactions when the property is sold within the first nine years of ownership. |
| Refinance and Reissue | MCC's can be reissued for a fee of \$300. The request must be received within one year of the refinance. For additional information refer to Section 9.0 of the MCC Guide |
| Revocation Provision | Required on all MCC related first mortgage transactions when the property ceases to be the applicant's primary residence. |
| Assumable | No |
| <i>Important: Refer to the WHEDA Tax Advantage (MCC Program) Guide – All eligibility requirements must be met. For WHEDA first mortgage financing refer to the WHEDA Advantage Conventional and FHA Guides for eligibility and guidelines.</i> | |