



WHEDA Advantage Easy Close Eligibility Matrix

Easy Close Down Payment Assistance (DPA)

Conventional First Mortgage

Transaction Type	Number of units	Loan Purpose	Maximum Loan Amount ⁽⁴⁾	Term ⁽³⁾	Interest Rate
Purchase Limited Cash-Out Refinance (LCOR) ⁽¹⁾	<ul style="list-style-type: none"> • 1 Unit • 2-4 Unit⁽²⁾ • Condos • Manufactured 	<ul style="list-style-type: none"> • Down payment • Closing costs • Annual or Single paid MI premium 	6% of the lesser of the: <ul style="list-style-type: none"> • purchase price, or • appraised value, • but not less than \$1,000 	10 Years	Same as WHEDA 1 st Mortgage

⁽¹⁾Closing costs not financed into the first mortgage

⁽²⁾A minimum 3% borrower contribution is required

⁽³⁾Late payment fee is assessed 15 days after the due date at 5% of the P&I payment

⁽⁴⁾Loan amounts for the 1st and/or 2nd mortgage may need adjusting to ensure CLTV and/or cash-back requirements are met.

FHA First Mortgage

Transaction Type	Number of Units	Loan Purpose	Maximum Loan Amount ⁽²⁾	Term ⁽¹⁾	Interest Rate
Purchase	<ul style="list-style-type: none"> • 1 Unit • 2 Unit • Condos 	<ul style="list-style-type: none"> • Down payment • Closing costs • UFMIP 	6% of the lesser of the: <ul style="list-style-type: none"> • purchase price, or • appraised value, • but not less than \$1,000 	10 Years	Same as WHEDA 1 st Mortgage

⁽¹⁾Late payment fee is assessed 15 days after the due date at 5% of the P&I payment

⁽²⁾ Loan amounts for the 1st and/or 2nd mortgage may need adjusting to ensure CLTV and/or cash-back requirements are met.

ALL Easy Close 2nd Mortgages are subject to TRID and require:

- Initial LE, and all subsequent Change of Circumstance LE's
- Initial and Final CD

Easy Close – General Product Information

Amortization	Full, fixed-rate
Second Mortgage	<ul style="list-style-type: none"> • Must be used in tandem with a WHEDA-funded first mortgage • Subject to first mortgage eligibility • Refer to the WHEDA Advantage Conventional Eligibility Matrix and WHEDA Advantage FHA Eligibility Matrix for maximum LTV/CLTV limits
Servicing	Loan is sold servicing-released to WHEDA
Lender Compensation	None
Eligible Fees	Actual Recording Fee only
Underwriting	Subject to same credit underwriting guidelines and overlays as related to the WHEDA first mortgage
Source of Funds	<ul style="list-style-type: none"> • Wisconsin Housing and Economic Development Authority (WHEDA) • WHEDA is a Section 115 entity and a permitted provider of DPA
Note and Mortgage	<ul style="list-style-type: none"> • Conventional: Broker, Mini-Corr and Correspondent Channel <ul style="list-style-type: none"> ○ Easy Close DPA loans can be closed in the name of Wisconsin Housing and Economic Development Authority or in the name of the Lender. • FHA: Broker, Mini-Corr and Correspondent Channel <ul style="list-style-type: none"> ○ Easy Close DPA loans must close in the name of Wisconsin Housing and Economic Development Authority.
Funding	<ul style="list-style-type: none"> • Funded by WHEDA via wire transfer or ACH • Conventional and FHA Advantage <ul style="list-style-type: none"> ○ Easy Close DPA and the related first mortgage will be funded at the same time
Assumable	No