

**Attachment 10**



# WHEDA<sup>®</sup> FANNIE MAE ADVANTAGE

**EFFECTIVE IMMEDIATELY!** Less cash needed to close your loan and affordable monthly payments is what you get when you use the WHEDA Fannie Mae Advantage\*. The WHEDA Fannie Mae Advantage is part of the WHEDA Advantage – programs and loan products specifically designed to help first-time home buyers realize the dream of home ownership.

## FEATURES AND BENEFITS

- **100% financing:** Finance 100% of the home's acquisition cost with a safe, affordable mortgage serviced by WHEDA.
- **Low down payment:** Get into a home with as little as \$1,000 of out-of-pocket expenses. This reduces your cash-to-close, enabling you to purchase a home sooner with WHEDA.
- **Reduced mortgage fees:** Your mortgage will cost less thanks to the elimination of fees and charges commonly found with other traditional loan products.
- **Low-cost, 30-year fixed interest rate:** Ensures your monthly principal and interest payment is affordable and will not increase during the entire life of your loan.

## PROGRAM REQUIREMENTS

- Must be a first-time home buyer with good credit and an income to support a monthly mortgage payment.
- Borrowers must contribute \$1,000 of their own funds into the loan transaction.
- Income and purchase price limits do apply.
- Pre-purchase home buyer education is required.
- Property must be owner occupied.

**Discover the WHEDA Advantage!** From specialized down payment options to job loss mortgage payment protection to educational resources and more, the WHEDA Advantage will help you get into a home sooner with a mortgage you can afford long term. See reverse for more details!

## ELIGIBLE FIRST-TIME HOME BUYERS CAN USE THE FEDERAL HOUSING TAX CREDIT WITH THIS LOAN.

*Buyers must enter into a contract by April 30, 2010 and close by June 30, 2010.*

Please contact your WHEDA lender for more information.

\*The WHEDA Fannie Mae Advantage is based on Affordable Advantage<sup>™</sup>, a product developed by Fannie Mae exclusively for Housing Finance Agencies (HEAs) as part of an agreement between Fannie Mae and the National Council of State Housing Agencies (NCSHA). Affordable Advantage is a trademark of Fannie Mae. Unauthorized use of this mark is prohibited.



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# WHEDA<sup>®</sup>

## ADVANTAGE

With over 35 years of mortgage experience, you can trust that the WHEDA Advantage has everything you need to make smart financial choices and realize your dream of home ownership.

### **LOW, FIXED INTEREST RATE FINANCING.**

All WHEDA mortgages have an affordable, 30-year fixed interest rate. You will never have to worry about your monthly principal and interest payment increasing because your interest rate stays the same for the entire term of your loan.

### **JOB LOSS MORTGAGE PAYMENT PROTECTION.**

Most WHEDA borrowers are eligible for **Job Loss Mortgage Protection**. If you experience involuntary job loss, all or part of your mortgage payment may be covered for up to six months.

### **DOWN PAYMENT AND CLOSING COST ASSISTANCE.**

Get specialized down payment options that help reduce the amount of cash-to-close.

### **ACCESS TO EDUCATIONAL RESOURCES.**

Borrowers have access to home buyer education and credit counseling through trusted non-profit partners. Home buyer education is proven to help you obtain an affordable mortgage and become a responsible, long-standing homeowner.

### **QUICK LOAN APPROVAL.**

WHEDA reviews each loan application individually and personally works with our lending partners to approve loans that meet practical, yet sensible underwriting guidelines to help ensure your long-term success.

### **WHEDA SERVICING.**

You are in good hands with WHEDA's caring, knowledgeable mortgage loan advisors. Should you encounter unexpected expenses or life changes that make paying your mortgage difficult, WHEDA's mortgage loan advisors will work with you to help you get back on your feet.

### **EXCLUSIVE OFFERS.**

You get unique benefits only available to WHEDA homeowners to help you manage your mortgage and take care of your home, including access to online mortgage payments, home care newsletters and the **WHEDA Home Improvement Advantage** for financing future home repairs.

Check out the home buyers section of *wheda.com* today! Find information on home buyer education classes or participating WHEDA lenders in your area.



## WHEDA ADVANTAGE PROGRAM INCOME LIMITS AND PURCHASE PRICE LIMITS

The following income limits and purchase price limits for home buyers are effective **January 1, 2010**. Below are the new limits broken down by county.

### County Income and Purchase Price Limits

| COUNTY      | 1 - 2 member<br>household | 3 + member<br>household | Purchase<br>Price Limits |
|-------------|---------------------------|-------------------------|--------------------------|
| ADAMS       | \$66,000                  | \$75,900                | \$235,000                |
| ASHLAND     | \$66,000                  | \$75,900                | \$280,000                |
| BARRON      | \$66,000                  | \$75,900                | \$280,000                |
| BAYFIELD    | \$66,000                  | \$75,900                | \$280,000                |
| BROWN       | \$66,000                  | \$75,900                | \$235,000                |
| BUFFALO     | \$66,000                  | \$75,900                | \$235,000                |
| BURNETT     | \$66,000                  | \$75,900                | \$280,000                |
| CALUMET     | \$72,000                  | \$82,800                | \$235,000                |
| CHIPPEWA    | \$66,000                  | \$75,900                | \$235,000                |
| CLARK       | \$66,000                  | \$75,900                | \$280,000                |
| COLUMBIA    | \$67,700                  | \$77,855                | \$235,000                |
| CRAWFORD    | \$66,000                  | \$75,900                | \$280,000                |
| DANE        | \$80,000                  | \$92,000                | \$235,000                |
| DODGE       | \$66,000                  | \$75,900                | \$235,000                |
| DOOR        | \$66,000                  | \$75,900                | \$235,000                |
| DOUGLAS     | \$66,000                  | \$75,900                | \$235,000                |
| DUNN        | \$66,000                  | \$75,900                | \$235,000                |
| EAU CLAIRE  | \$66,000                  | \$75,900                | \$235,000                |
| FLORENCE    | \$66,000                  | \$75,900                | \$235,000                |
| FOND DU LAC | \$66,000                  | \$75,900                | \$235,000                |
| FOREST      | \$66,000                  | \$75,900                | \$235,000                |
| GRANT       | \$66,000                  | \$75,900                | \$235,000                |
| GREEN       | \$66,000                  | \$75,900                | \$235,000                |
| GREEN LAKE  | \$66,000                  | \$75,900                | \$235,000                |

| COUNTY    | 1 - 2 member<br>household | 3 + member<br>household | Purchase<br>Price Limits |
|-----------|---------------------------|-------------------------|--------------------------|
| IOWA      | \$66,000                  | \$75,900                | \$235,000                |
| IRON      | \$66,000                  | \$75,900                | \$280,000                |
| JACKSON   | \$66,000                  | \$75,900                | \$280,000                |
| JEFFERSON | \$67,500                  | \$77,625                | \$235,000                |
| JUNEAU    | \$66,000                  | \$75,900                | \$280,000                |
| KENOSHA   | \$70,900                  | \$81,535                | \$235,000                |
| KEWAUNEE  | \$66,000                  | \$75,900                | \$235,000                |
| LA CROSSE | \$66,000                  | \$75,900                | \$235,000                |
| LAFAYETTE | \$66,000                  | \$75,900                | \$235,000                |
| LANGLADE  | \$66,000                  | \$75,900                | \$235,000                |
| LINCOLN   | \$66,000                  | \$75,900                | \$235,000                |
| MANITOWOC | \$66,000                  | \$75,900                | \$235,000                |
| MARATHON  | \$66,000                  | \$75,900                | \$235,000                |
| MARINETTE | \$66,000                  | \$75,900                | \$280,000                |
| MARQUETTE | \$66,000                  | \$75,900                | \$280,000                |
| MENOMINEE | \$66,000                  | \$75,900                | \$235,000                |
| MILWAUKEE | \$70,700                  | \$81,305                | \$235,000                |
| MONROE    | \$66,000                  | \$75,900                | \$235,000                |
| OCONTO    | \$69,480                  | \$81,060                | \$280,000                |
| ONEIDA    | \$66,000                  | \$75,900                | \$235,000                |
| OUTAGAMIE | \$72,000                  | \$82,800                | \$235,000                |
| OZAUKEE   | \$70,700                  | \$81,305                | \$235,000                |
| PEPIN     | \$66,000                  | \$75,900                | \$235,000                |
| PIERCE    | \$83,900                  | \$96,485                | \$235,000                |

| COUNTY     | 1 - 2 member<br>household | 3 + member<br>household | Purchase<br>Price Limits |
|------------|---------------------------|-------------------------|--------------------------|
| POLK       | \$66,000                  | \$75,900                | \$235,000                |
| PORTAGE    | \$67,500                  | \$77,625                | \$235,000                |
| PRICE      | \$66,000                  | \$75,900                | \$235,000                |
| RACINE     | \$67,900                  | \$78,085                | \$235,000                |
| RICHLAND   | \$66,000                  | \$75,900                | \$235,000                |
| ROCK       | \$66,000                  | \$75,900                | \$235,000                |
| RUSK       | \$66,000                  | \$75,900                | \$280,000                |
| SAUK       | \$66,000                  | \$75,900                | \$235,000                |
| SAWYER     | \$66,000                  | \$75,900                | \$280,000                |
| SHAWANO    | \$66,000                  | \$75,900                | \$235,000                |
| SHEBOYGAN  | \$67,700                  | \$77,855                | \$235,000                |
| ST. CROIX  | \$83,900                  | \$96,485                | \$235,000                |
| TAYLOR     | \$66,000                  | \$75,900                | \$235,000                |
| TREMPELEAU | \$69,240                  | \$80,780                | \$280,000                |
| VERNON     | \$66,000                  | \$75,900                | \$235,000                |
| VILAS      | \$66,000                  | \$75,900                | \$235,000                |
| WALWORTH   | \$69,500                  | \$79,925                | \$235,000                |
| WASHBURN   | \$66,000                  | \$75,900                | \$235,000                |
| WASHINGTON | \$70,700                  | \$81,305                | \$235,000                |
| WAUKESHA   | \$70,700                  | \$81,305                | \$235,000                |
| WAUPACA    | \$66,000                  | \$75,900                | \$235,000                |
| WAUSHARA   | \$66,000                  | \$75,900                | \$235,000                |
| WINNEBAGO  | \$66,000                  | \$75,900                | \$235,000                |
| WOOD       | \$66,000                  | \$75,900                | \$235,000                |

### City Target Areas

Designated target areas within the following cities / villages have unique income limits (1-2, 3+ member) and a purchase price limit of \$280,000:

**Augusta** (\$74,400, \$86,800) **Beloit** (\$78,000, \$91,000)  
**Clear Lake** (\$75,000, 87,500) **Fond du Lac** (78,720, 91,840)  
**Green Bay** (\$79,080, \$92,260) **Janesville** (\$78,000, \$91,000)  
**Kenosha** (\$85,080, \$99,260) **La Crosse** (\$76,080, \$88,760)  
**La Farge** (\$66,000, \$75,900) **Madison** (\$96,000, \$112,000)  
**Milwaukee** (\$84,840, \$98,980) **Oshkosh** (\$80,280, \$93,660)  
**Racine** (\$81,480, \$95,060) **Superior** (\$71,880, \$83,860)  
**Wausau** (\$80,160, \$93,520)

### Eligibility Criteria

#### Income Limits \*

The combined income of all individuals who will occupy the property cannot exceed the limit for the area in which the property is located.

☐ Borrowers do **not** have to be first-time home buyers in these counties / cities.

#### Purchase Price Limits \*

The purchase price cannot exceed the limit for the area in which the property is located.

\* Income and Purchase Price Limits based on federal and state guidelines