



WISCONSIN HOUSING AND
ECONOMIC DEVELOPMENT AUTHORITY
MEDIA RELEASE

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WHEDA funded \$321.7 million in single family home loans during 2016

MADISON – The Wisconsin Housing and Economic Development Authority (WHEDA) funded \$321.7 million in single family home loans in 2016. The figure represents the highest annual amount of WHEDA mortgage lending since the housing crisis hit in 2008.

The \$321.7 million in WHEDA home loans during 2016 is a 60% increase from the \$200.9 million in WHEDA home loans during 2015. The 2016 lending volume enabled 2,637 Wisconsin individuals and families to purchase a home with a low-cost WHEDA mortgage.

“This is a phenomenal accomplishment by our entire Single Family Team that worked incredibly hard to help so many people achieve home ownership,” said WHEDA Executive Director Wyman Winston. “I congratulate all our staff who put people in new homes, and in so doing strengthened our state’s economy.”

WHEDA’s First-Time Home Buyer preferred interest rate product, introduced in 2015, is having a significant impact on WHEDA’s single family total loan volume. This product has become WHEDA’s flagship mortgage program. In 2016, first-time home buyers represented 95% of all WHEDA loans.

“WHEDA continues to build and grow as a reliable, effective statewide provider of residential loan products and services through a highly qualified network of lending partners,” said Winston.

“WHEDA has a network of more than 170 participating lenders that share our mission to help more Wisconsin residents realize the dream of home ownership,” said WHEDA Single Family Housing Director Dave Rouse. “It is through these valuable lender partnerships that WHEDA is able to realize a significant increase in its mortgage business.”

WHEDA also funded 1,667 Easy Close down payment and closing cost assistance loans in 2016 totaling \$6.6 million compared to 939 such loans in 2015 totaling \$3.6 million.



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WHEDA provides home buyers with a versatile loan that features a low monthly mortgage, down payment and closing cost assistance, a 30-year fixed interest rate and local servicing. Certain program restrictions and eligibility requirements apply. For more information about WHEDA mortgage programs or to find a list of participating lenders visit www.wheda.com/Home-Buyers/.

For 45 years, **WHEDA**, as an independent state authority, has worked with lenders to provide low-cost financing for housing and small business development in Wisconsin. Since 1972, WHEDA has financed more than 84,000 affordable rental units, helped more than 122,000 families purchase a home and made more than 29,000 small business and agricultural loan guarantees. For more information on WHEDA programs, visit wheda.com or call 800-334-6873.

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