



WISCONSIN HOUSING AND  
ECONOMIC DEVELOPMENT AUTHORITY  
***MEDIA RELEASE***

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**WHEDA announces Capital Access Advantage**  
***A new down payment assistance program***

**MADISON**– The Wisconsin Housing and Economic Development Authority (WHEDA) has unveiled a new product to make home ownership more accessible and affordable.

The Capital Access Advantage is now available to help qualify more borrowers for an affordable WHEDA home mortgage. This new second mortgage product is a low-cost, deferred down payment assistance loan designed for home buyers in specific Wisconsin markets that have high housing needs.

“WHEDA continually strives to create opportunities to help more Wisconsin families become homeowners,” said WHEDA Executive Director Wyman Winston. “The Capital Access Advantage is a low-cost solution to help more home buyers access an affordable WHEDA mortgage.”

WHEDA’s Capital Access Advantage provides a \$3,500 loan to be used for a down payment and closing costs. The down payment assistance loan has 0.00% annual percentage rate (APR), a deferred payment with the loan payable at the time the first mortgage is paid in full, and no prepayment penalties.

The Capital Access Advantage must be combined with a WHEDA first mortgage loan, which can have up to a 105% combined-loan-to-value (CLTV) ratio. Eligible properties must be located within a housing need market area. The only borrower cost is a recording fee. Qualified home buyers must meet eligibility requirements as well as income and purchase price limits.

“Our exciting new product is significant because it’s yet another WHEDA tool our hard-working lending partners can use to not only grow their business but also expand home ownership throughout Wisconsin,” said David Rouse, Director of WHEDA’s Single Family Group.

(more)



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WHEDA's Capital Access Advantage is made available through the Capital Magnet Fund. Last September the U.S. Department of the Treasury's Community Development Financial Institutions (CDFI) Fund awarded WHEDA a Capital Magnet Fund grant of \$5,470,000. WHEDA won the second largest award in the country and was the only winner in Wisconsin.

Capital Magnet Fund awards can be used to finance affordable housing and economic development activities. WHEDA allocated \$3.5 million toward the new Capital Access Advantage down payment assistance program.

For more information about WHEDA's Capital Access Advantage and to view a product target area map go to [www.wheda.com/home-buyers/available-programs](http://www.wheda.com/home-buyers/available-programs).

For 45 years, **WHEDA**, as an independent state authority, has provided 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](http://wheda.com) or call 800-334-6873.

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