



WHEDA

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

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WHEDA Issues \$165 Million in Single Family Bonding

Madison –The Wisconsin Housing and Economic Development Authority (WHEDA) has issued \$165 million of Home Ownership Revenue Bonds that will be used to fund WHEDA first-time home buyer mortgages.

Proceeds are expected to be spent before June 30, 2019, during the heart of the annual spring home buying season.

“I’m excited about the bonding because this provides funding for our first-time home buyer loans in addition to some down payment assistance,” said WHEDA Chief Financial Officer Sherry Gerondale. “The first-time home buyer represents about 65% of our volume, so the bonding will be a substantial benefit to our customers.”

Millennials seeking to buy homes stand to benefit greatly from the Home Ownership Revenue Bonds. The millennial age group currently comprises 76% of WHEDA’s first-time home buyer portfolio.

The bonds will carry WHEDA’s general obligation. They are rated ‘AA+’ by Standard & Poor’s and ‘Aa2’ by Moody’s.

For over 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 73,000 rental units, helped more than 129,600 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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