

# The Wisconsin Housing and Economic Development Authority: Issues \$115 million in single family bonding

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Madison -The Wisconsin Housing and Economic Development Authority (WHEDA) has issued \$115 million of Home Ownership Revenue Bonds that will be used to fund Fannie Mae mortgage-backed securities created with WHEDA first-time home buyer mortgages.

Proceeds are expected to be spent before April 30, 2018, during the heart of the annual spring home buying season.

“I’m excited about the bonding because this accounts for the underlying source of funding for our first-time home buyer loans in addition to some down payment assistance,” said WHEDA Executive Director Wyman Winston. “The first-time home buyer represents about 65 percent 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 58% 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.

WHEDA was created in 1972 by the Wisconsin Legislature to address affordable housing needs.

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 73,000 affordable rental units, helped more than 125,800 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.