

Wisconsin Housing and Economic Development Authority: Finishes 2018 with nearly a half-billion dollars in single family lending

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Largest amount of WHEDA lending since 2008 housing crisis

Madison – In calendar year 2018, the Wisconsin Housing and Economic Development Authority (WHEDA) provided mortgages to 3,918 individuals and families totaling \$497.6 million. This is the best WHEDA single family lending volume since 2007, just before the housing crisis hit in 2008.

“This is an amazing accomplishment,” said WHEDA Single Family Director David Rouse. “Wisconsin families that have purchased new homes now have a better opportunity to achieve success and prosperity. Furthermore, these new homeowners will help strengthen the state’s economy.”

WHEDA’s single family lending volume saw a significant increase in 2018. In calendar year 2017, loans were made to 3,078 individuals and families totaling \$371.2 million. WHEDA continues to grow as a statewide provider of mortgage loan products and services. Since 2011, the amount of WHEDA’s single family lending has consistently increased every year.

WHEDA’s flagship mortgage is its First-Time Home Buyer preferred interest rate loan product, which was introduced in 2015. During 2018, first-time home buyers

represented 97% of all WHEDA home loans.

As part of its mission to expand homeownership, WHEDA also provides down payment assistance loans. In 2018, 2,884 home buyers received down payment assistance totaling more than \$11.8 million, allowing them to purchase a home with an affordable WHEDA mortgage. By far, WHEDA funded more down payment assistance loans in 2018 than in any other time in the Authority's 46-year history.

For over 46 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 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.