$$\text{WAIC} = \overbrace{-2 \sum_{i=1}^{n} \log \int [y_i|\boldsymbol{\theta}][\boldsymbol{\theta}|\mathbf{y}]d\boldsymbol{\theta}}^{\text{gets smaller with more parameters}} + \underbrace{\sum_{i=1}^{n} \text{Var}_{\boldsymbol{\theta}|\mathbf{y}}(\log[y_i|\boldsymbol{\theta}])}_{\text{gets larger with more parameters}}$$