

## Announcing condominium and construction-permanent loan enhancements and a disaster policy

The following enhancements are effective with MI applications we receive on or after Oct. 20, 2017.

### Condominium Loans

We are eliminating our Ineligible Projects List.

- For loans with a valid Agency AUS response, continue to follow respective Agency project requirements
- For all other loans, follow our streamlined project requirements, which no longer require determination of Agency warrantability

### Construction-Permanent Loans

We are reducing our documentation requirements for activating coverage on loans without a valid Agency AUS response. When the documentation age is > 180 up to 365 days, we require the following:

- Verbal Verification of Employment (VVOE)
- Recertification of value of the original appraisal
- Evidence the interim construction loan is current with a 0 x 30 payment history

### Disaster Policy

We are adding the following policy into our Underwriting Guide:

- In an area affected by hurricanes or other significant disasters affecting multiple properties, before you close the loan, take appropriate steps, which may include a property inspection, to determine whether there is any physical damage that affects the value you submitted with the Insurance Application

See the Summary of Changes in our [Underwriting Guide](#) for details on these and other changes.

For loans with a valid Agency AUS response, refer to our [Underwriting Guide](#) Section 2 for complete requirements. For all other loans, including HARP® and Non-HARP Refi-to-Mod (RTM) loans, refer to Section 3.

### Questions?

For more information:

- Contact your MGIC representative, [mgic.com/contact: customer\\_service@mgic.com](mailto:customer_service@mgic.com) or 1-800-424-6442
- See our Underwriting Guide, [mgic.com/guides](http://mgic.com/guides)