# Underwriting Bulletin

MGIC

#03-2025 Oct. 29, 2025

## Announcing updates to Underwriting Guidelines

### AUS MGIC Go!™ Loans

We're changing our minimum credit score requirement for certain loans that meet our MGIC Go!™ program guidelines, effective for mortgage insurance applications we receive on or after Nov. 16, 2025. The tables below reflect our guideline changes:

**Primary Residence, 1-2 Unit Property**

| UWG Sections/Summary | Min. Credit Score |
| --- | --- |
| **2.02.01a MGIC Go! Overlays for a DU® Approve/ELIGIBLE or Loan Product Advisor® Accept/ELIGIBLE Response** | **600** (currently 620) |
| **2.02.02 Housing Finance Agency (HFA) MGIC Go! Overlays** | **600** (currently 620) |

**Second Home, 1-Unit Property**

| UWG Sections/Summary | Min. Credit Score |
| --- | --- |
| **2.02.01a MGIC Go! Overlays for a DU® Approve/ELIGIBLE or Loan Product Advisor® Accept/ELIGIBLE Response** | **600** (currently 620) |

- All other MGIC Go! guidelines continue to apply (see Section 2 of our Underwriting Guide)
- Continue to find your MI premium rate through MiQ or your preferred channel for rate quotes

### Non-AUS Standard Loans

- **3.06.02 Rate-Term Refinance Transaction (aka Limited Cash-Out Refinance, No Cash-Out Refinance):** We're expanding allowable cash back to the borrower from the lesser of $2,000 or 2% to the greater of $2,000 or 1% of the loan amount, effective immediately

### Timing of updates

We'll update our underwriting systems for MGIC Go! loans on Nov. 16, 2025. The allowable cash back for all rate-term refinances is effective with the release of this bulletin, whether they are submitted for delegated or non-delegated underwriting. Updates will be reflected in the next published version of our Underwriting Guide.

Refer to our Underwriting Guide for all other underwriting requirements.

### For more information:

- Contact your MGIC representative, mgic.com/contact
- Contact MGIC Customer Service, customer_service@mgic.com or 1-800-424-6442
- See our Underwriting Guide, mgic.com/guides