MGIC Bulletin



04-2018 Underwriting Update

July 17, 2018

Fannie Mae's Collateral Underwriter® (CU®) Risk Score ≤ 2.5 meets our Property Value Underwriting Requirements

Effective for MI Applications we receive on or after July 17, 2018, loans with a valid Fannie Mae CU Risk Score ≤ 2.5 that meet the requirements published on Fannie Mae's Collateral Underwriter page and in its Selling Guide will also meet our Property Value Underwriting Requirements.

We will not rescind coverage on a loan with a final CU Risk Score \leq 2.5 based on a Material Value Variance, unless:

- Fraud, misrepresentation or inaccurate data were involved in obtaining the CU Risk Score or
- The CU Risk Score was not valid under the Fannie Mae Selling Guide

Lenders remain responsible for complying with all other Underwriting Requirements and Master Policy terms. This change applies to delegated and non-delegated MGIC underwriting programs (see our Underwriting Guide, Section 1.06).

Questions?

For more information:

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

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