

We continue to align with the GSEs' policies related to COVID-19

We align with the effective date extensions for temporary COVID-19 policies announced by the GSEs Aug. 27, 2020. Certain temporary policies now apply to loans with application dates through Sept. 30, 2020; the GSEs extended other policies until further notice. These temporary policies also apply to non-GSE loans we insure. We will not be updating our Underwriting Guide to reflect these temporary changes.

The GSEs detailed these latest effective date extensions in the following releases:

- [Fannie Mae Lender Letter \(LL-2020-03\) – Updated Aug. 27, 2020](#) | *Impact of COVID-19 on Originations*
- [Fannie Mae Lender Letter \(LL-2020-04\) – Updated Aug. 27, 2020](#) | *Impact of COVID-19 on Appraisals*
- [Freddie Mac Bulletin 2020-35 – Announced Aug. 27, 2020](#) | *Updates to Market Condition Credit Fee in Price and COVID-19-Related Requirements From Previous Bulletins*

Temporary policies extended to Sept. 30, 2020 include those pertaining to:

- Powers of attorney
- Appraisals and completion reports
- Verbal verification of employment

Temporary policies extended until further notice include those pertaining to:

- Age of most income and asset documentation
- Verification of self-employment
- Market-based assets used for down payment, closing costs and reserves

For more information

- Contact your MGIC representative, [mgic.com/contact](https://www.mgic.com/contact)
- Contact Customer Service, customer_service@mgic.com or 1-800-424-6442
- See our Underwriting Guide, [mgic.com/guides](https://www.mgic.com/guides)
- Review all MGIC COVID-19 updates, [mgic.com/coronavirus](https://www.mgic.com/coronavirus)