

MGIC Portfolio Playbook™ Bulletin

PP 04-2020 Underwriting Update

Dec. 29, 2020

Announcing increases to loan limit amounts

Effective immediately:

- We have increased our current loan limit amounts of:
 - o \$525,000 to \$550,000
 - o \$750,000 to \$850,000
 - \$800,000 to \$850,000 in Alaska and Hawaii
- For Super Jumbo Pro[™], One-Close Construction Pro[™] and Renovation Pro, we have made the following changes noted in purple:

Max. LTV/CLTV		Max. Loan Amount		Min. Reserves (No. months' PITI)	
Existing	New	Existing	New	Existing	New
90%	90%	\$850,000	\$1,000,000	6	9
90%	90%	\$1,250,000	\$1,500,000	12	12
90%	85%	\$1,500,000	\$2,000,000	12	12

These changes affect all Portfolio Playbook Product Descriptions. We'll notify you when we update the materials at mgic.com/playbook.

Please note: On Dec. 21, 2020, we expanded rate-term refinance guidelines (UWG 3.06.02); those changes apply to Portfolio Playbook products where rate-term refinance is an eligible loan purpose. Learn more in MGIC's National Bulletin 17-2020.

As always, loans must meet requirements stated in our Product Descriptions and in our Underwriting Guide, Section 1 and Section 3. MGIC's <u>temporary underwriting guidance related to COVID-19</u> also applies to Portfolio Playbook products.

For more information

- Contact your MGIC representative, mgic.com/contact
- Contact, customer_service@mgic.com or 1-800-424-6442
- See our Product Descriptions at mgic.com/playbook

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