

MGIC announces changes to its underwriting requirements for Nonrestricted Markets and to its Restricted Markets policy, effective with MI applications received on or after Nov. 1, 2011.

MGIC Underwriting Changes Effective with MI applications received on or after Nov. 1, 2011	
Underwriting Requirement Revisions for 1-Unit Primary Residences in Nonrestricted Markets	<ul style="list-style-type: none"> • The minimum credit score for a rate/term refinance with a maximum LTV of 95% and a maximum loan amount of \$417,000 will be lowered to 660. • The maximum LTV for a purchase or rate/term refinance with a minimum credit score of 700 and a maximum loan amount of \$625,500 will be raised to 95%.
Restricted Market Changes	<ul style="list-style-type: none"> • MGIC is discontinuing the designations of "Tier One" and "Tier Two." Restricted Markets. All Markets will be designated as either "Nonrestricted" or "Restricted." • Tier Two Restricted Market underwriting requirements are not changing and will become the Restricted Market underwriting requirements. • The following Restricted Markets will now be designated as Nonrestricted Markets: <ul style="list-style-type: none"> ○ All of California ○ Georgia CBSA 12060 (Atlanta-Sandy Springs-Marietta, GA) ○ Illinois CBSA 16974 (Chicago-Joliet-Naperville, IL) ○ Michigan CBSA 19804 (Detroit-Livonia-Dearborn, MI) ○ Michigan CBSA 47644 (Warren-Troy-Farmington Hills, MI) ○ NY/NJ CBSA 35644 (New York-White Plains-Wayne, NY-NJ) ○ New York CBSA 35004 (Nassau-Suffolk, NY) • The following Tier Two Restricted Markets will now be designated as Restricted Markets: <ul style="list-style-type: none"> ○ Arizona ○ Florida ○ Nevada