

MGIC GO! STREAMLINED MI

For properties in Guam and Puerto Rico, see their respective underwriting summaries at mgic.com/guides.

MGIC GO! STREAMLINES MI FOR:

- Loans with a Desktop Underwriter® (DU®) Approve/Eligible or Loan Product Advisor® Accept/Eligible response
- Loans with a valid DU Approve/Ineligible or Loan Product Advisor Accept/Ineligible response due to LTV or loan type

FOLLOW FINDINGS/FEEDBACK REQUIREMENTS FOR:

- Documentation
- Tradelines, credit history
- Borrower contribution, including gift funds
- Reserves
- Other criteria

Refer to the respective Agency selling guide for requirements not provided in the Findings/Feedback.

We do not approve loans for mortgage insurance based solely on a response obtained from Agency automated underwriting systems, Fannie Mae's Desktop Underwriter (DU) and Freddie Mac's Loan Product Advisor.

QUESTIONS?
Contact
your MGIC
representative,
mgic.com/contact.

APPLY THE FOLLOWING MGIC GO! OVERLAYS* FOR LOANS WITH A

DU Approve/ELIGIBLE or Loan Product Advisor Accept/ELIGIBLE Response

Occupancy	Units	Max. LTV/CLTV	Min. Credit Score**
Primary Residence	1 to 2	97%/105%	620
	3 to 4	95%/95%	700
Second Home	1	97%/105%	620
Investment Property	1	85%	620

**DTI Ratio

- > 45% Total DTI – Minimum 700 credit score
 - 3- to 4-unit properties – 45% Total DTI
- When qualifying your borrower for MGIC mortgage insurance, note that we do not require you to include the mortgage insurance premium in the DTI calculation.

Loan Type

As allowed by DU or Loan Product Advisor

Manufactured Homes

As allowed by DU or Loan Product Advisor

Submission Options

Delegated MI Underwrite (UWG 1.06.01), MGIC MI Underwrite (UWG 1.06.02) or MGIC MI Underwrite/Full-Doc Review (UWG 1.06.03)

Minimum Credit Score

- Use the lowest Borrower Indicator Score (Representative Credit Score) among all borrowers with an Agency-acceptable credit score to determine eligibility and premium rates. See UWG 2.03
- If no borrower has an Agency-acceptable credit score:
 - Follow the respective Agency's requirements for nontraditional credit; see UWG 2.03.03
 - The loan must receive a DU Approve/Eligible or Loan Product Advisor Accept/Eligible response to be Go!-eligible

Other Underwriting Requirements

- Loans must follow UWG Section 1 and Section 2 requirements
- Information you submit to MGIC must be consistent with the final Agency AUS response
- Lender-negotiated waivers or variances require MGIC approval, with the exception of these pre-approved programs: cooperative share loans, Fannie Mae HomeStyle Renovation Mortgages, affordable housing secondary financing
- Ineligible:
 - Sweat equity exceeding 5% of the property value
 - DU Refi Plus™ and Freddie Mac Relief Refinance MortgageSM — Open Access loans
 - Borrowers who already have the maximum number of MGIC-insured loans (UWG 1.03.04) or who have had a loan where MGIC paid or denied a claim (UWG 1.03.05)

*Subject to MGIC underwriter discretion

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APPLY THE FOLLOWING MGIC GO! OVERLAYS* TO LOANS WITH A

DU Approve/INELIGIBLE or Loan Product Advisor Accept/INELIGIBLE Response Due to LTV or Loan Type			
Occupancy	Units	Max. LTV/CLTV	Min. Credit Score**
Primary Residence	1	97%/97%	620
Second Home	1	90%/90%	620
Investment Property	N/A	N/A	N/A
**DTI Ratio	<ul style="list-style-type: none"> > 45% Total DTI – Minimum 700 credit score When qualifying your borrower for MGIC mortgage insurance, note that we do not require you to include the mortgage insurance premium in the DTI calculation.		
Loan Type	Fixed-rate/fixed-payment or a fully amortizing ARM with an initial term of 5 years or more (Qualify ARMs using UWG 3.04.02)		
Manufactured Homes	Second Home: Not eligible		
Submission Options	Delegated MI Underwrite (UWG 1.06.01), MGIC MI Underwrite (UWG 1.06.02) or MGIC MI Underwrite/Full-Doc Review (UWG 1.06.03)		
Minimum Credit Score	<ul style="list-style-type: none"> All borrowers must have an Agency-acceptable credit score. Use the lowest Borrower Indicator Score (Representative Credit Score) among all borrowers to determine eligibility and premium rates. See UWG 2.03 Ineligible: If any borrower has no credit score, see UWG Section 3 		
Other Underwriting Requirements	<ul style="list-style-type: none"> Loans must follow UWG Section 1 and Section 2 requirements Information you submit to MGIC must be consistent with the final Agency AUS response Ineligible: <ul style="list-style-type: none"> Fannie Mae HomeReady loans Fannie Mae high-balance loans Fannie Mae HomeStyle Energy loans Freddie Mac Home Possible loans Freddie Mac super conforming loans Lender-negotiated waivers or variances Sweat equity exceeding 5% of the property value Cash-out refinances, balloon loans, interest-only loans 2- to 4-unit properties DU Refi Plus™ and Freddie Mac Relief Refinance MortgageSM — Open Access loans DU appraisal waiver Borrowers who already have the maximum number of MGIC-insured loans (UWG 1.03.04) or who have had a loan where MGIC paid or denied a claim (UWG 1.03.05) *Subject to MGIC underwriter discretion		