



Fannie Mae SEL-2017-01

#01-2017

Feb. 9, 2017

MGIC adopts underwriting updates from Fannie Mae SEL-2017-01 for MGIC Go!™ Ioans

We are adopting the updates Fannie Mae communicated in its <u>Announcement SEL-2017-01</u> for MGIC Go! loans. These changes do not affect our Underwriting Requirements.

Changes Fannie Mae announced include:

- Comparable requirements in new projects or subdivisions
- Clarifying property inspections by an appraiser trainee
- Updating guidance on appraisal adjustments for financing or sales concessions

MGIC Go! Underwriting Requirements apply to loans with a valid Loan Product AdvisorSM Accept or DU® Approve response. Our Standard Underwriting Requirements apply to loans that are not processed through an Agency AUS or are not eligible for MGIC Go! Please refer to our <u>Underwriting Guide</u> for complete requirements.

Questions?

For more information:

- Contact your MGIC Account Manager, mgic.com/contact
- Contact customer service@mgic.com or 1-800-424-6442
- See our Underwriting Guide, mgic.com/guides

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