MGIC adopts updates from Fannie Mae DU®/DO® Release Notes – DU Version 10.1 for MGIC Go!™ loans

We are adopting the updates Fannie Mae communicated in Desktop Underwriter/Desktop Originator Release Notes – DU Version 10.1 for MGIC Go! loans. These changes do not affect our Standard Underwriting Requirements.

Fannie Mae will implement DU 10.1 the weekend of July 29, 2017, which includes the following changes that are relevant to mortgage insurance:

- Updated DU credit risk assessment and eligibility requirements
- Expanded maximum allowable DTI to 50%
- Updated risk assessment and messaging for disputed tradelines
- Aligned ARM LTV/CLTV/HCLTV ratios with fixed-rate mortgages to a maximum 95%
- Revised criteria for self-employed income documentation
- Allowed DO loan casefiles underwritten using Preliminary Findings status as eligible for Property Inspection Waivers (PIWs)
- Provided a new employment offer message specifying requirements for borrowers who have a contract to start a job
- Revised messaging and reserve calculation for multiple financed properties
- Removed project review requirements for site condominiums
- Modified treatment of timeshare loans to installment loans rather than mortgage loans
- Updated homebuyer education messages

> MGIC Go! Underwriting Requirements apply to loans with a valid Loan Product Advisor® 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 **Underwriting Guide** for complete requirements.

Questions?

For more information:
- Contact your MGIC representative, mgic.com/contact
- Contact customer_service@mgic.com or 1-800-424-6442
- See our Underwriting Guide, mgic.com/guides