

MGIC adopts updates from Freddie Mac Bulletin 2017-12 for MGIC Go!™ loans

We are adopting the updates Freddie Mac communicated in its [Bulletin 2017-12](#), for MGIC Go! loans. These changes do not affect our Standard Underwriting Requirements.

Freddie Mac addressed the following changes, which are relevant to mortgage insurance:

- Short-term and long-term rental income for refinance transactions on properties owned in the prior calendar year(s)
- Rental income from properties not owned in the prior calendar year
- Reintroduced Form 1000, Comparable Rent Schedule, for all 1-unit subject Investment Properties and provided requirements for the analysis of comparable rental data in both Form 1000 and Form 72, Small Residential Income Property Appraisal Report
- Retiring Form 998, Operating Income Statement
- Removed Schedule E rental income calculations from Form 91 and introduced Form 92 to support the calculation of net rental income when Schedule E is being used
- Updated guidance for rental income on accessory units, additional specificity added to lease agreements and provided guidance on Net Rental Income calculations

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! See our [Underwriting Guide](#) for complete requirements.

Questions?

For more information:

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

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