

MGIC approves recently announced Fannie Mae RefiNow™ and Freddie Mac Refi PossibleSM program updates for MGIC-insured loans

Effective April 23, 2022, we will support recently announced changes to the RefiNow and Refi Possible programs by Fannie Mae and Freddie Mac removing the minimum Indicator Score requirement. Fannie Mae RefiNow and Freddie Mac Refi Possible loans remain eligible for MGIC mortgage insurance when refinancing a GSE loan we currently insure. The loan must meet the guidelines and criteria of the respective GSE program.

The GSEs announced updates to their low-income borrower refinance options in the following releases:

- [Lender Letter LL-2021-10, updated April 6, 2022](#) | *Expanding Refinance Eligibility with RefiNow™*
- [Desktop Underwriter/Desktop Originator Release Notes, updated April 6, 2022](#) | *DU® Version 11 Update*
- [Bulletin 2022-7, announced April 6, 2022](#) | *Selling Updates*

For both RefiNow and Refi Possible loans eligible for MGIC insurance that have a MGIC Representative Credit Score less than 620, rates will be available beginning April 23, 2022, for Master Policyholders in states with regulatory approval. Continue to find your MI premium rate through MiQ or your preferred channel for rate quotes. Check your state's activation status on [mgic.com](https://www.mgic.com).

This update will be reflected in the next published version of our Underwriting Guide. All [temporary guidance related to COVID-19](#) remains in effect.

For more information

- Contact your MGIC representative, [mgic.com/contact](https://www.mgic.com/contact)
- Contact Customer Service, customer_service@mgic.com or 1-800-424-6442
- See our Underwriting Guide, [mgic.com/guides](https://www.mgic.com/guides)
- Review all MGIC COVID-19 updates, [mgic.com/coronavirus](https://www.mgic.com/coronavirus)

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