

We are temporarily suspending our insuring of investment properties and cash-out refinances

We continue to monitor market conditions resulting from the COVID-19 pandemic and are making underwriting and eligibility changes effective for MI applications received on or after May 11, 2020.

Until further notice, the following are no longer eligible for mortgage insurance:

- Investment properties
- Cash-out refinance transactions

Additionally, we're modifying our earlier guidance to note that desktop and exterior-only appraisal flexibilities announced by the GSEs on March 23, 2020 and March 31, 2020 are not eligible for loan amounts that exceed \$1,000,000.

We'll update our Underwriting Summaries and Underwriting Guide to reflect these changes on or before May 11, 2020.

We understand it may be challenging to keep up with the frequency of these updates. For your convenience, we've collected all underwriting and servicing announcements addressing the market impacts of COVID-19 at mgic.com/coronavirus.

For more information

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