

MGIC supports Fannie Mae's high loan-to-value (LTV) refinance option and Freddie Mac's Enhanced Relief Refinance[®] Mortgage

We support Fannie Mae's high LTV refinance option and Freddie Mac's Enhanced Relief Refinance[®] Mortgage program, which allow the modification of an existing, in-force MGIC Certificate. We will not charge an additional fee to facilitate these programs. See significant highlights and supporting documentation for both programs below.

Significant highlights:

- The current mortgage being refinanced must be Agency-owned and have a note date of Oct. 1, 2017 or after
- At least 15 months must have passed from the note date of the existing loan to the note date of the new loan
- The new loan must have an application date of Nov. 1, 2018, or after and cannot close prior to Jan. 1, 2019
- The Agencies' AUS systems will be updated prior to Nov. 1, 2018

Supporting documentation:

- Fannie Mae and Freddie Mac announced the new programs Sept. 8, 2017 (see [Fannie Mae Lender Letter LL 2017-05](#) and [Freddie Mac Bulletin 2017-17](#))
- Fannie Mae announced expansions to its high LTV refinance option (see [Lender Letter LL-2018-02](#)), and Freddie Mac addressed changes to its Enhanced Relief Refinance Mortgage program (see [Bulletin 2018-8](#)) May 22, 2018

We will publish our updated Underwriting Guide on or before Oct. 1, 2018.

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

Enhanced Relief Refinance[®] is a registered service mark of Freddie Mac.