

MGIC announces underwriting changes and restricted market changes for Credit Unions. These changes will take effect on March 8 and March 22, 2010.

Credit Union Guideline & Restricted Market Changes <i>(Effective Monday, March 8, 2010)</i>	
Valid FICO Score	<ul style="list-style-type: none"> Changing MGIC's valid credit score requirement to a minimum of 3 tradelines evaluated for 12 months. Loans without valid credit scores must meet our Nontraditional Credit guidelines.
Primary Residence/ Nonrestricted Markets	<ul style="list-style-type: none"> Maximum DTI for purchases with a FICO of 740 or greater – 45%
<u>Restricted Market Changes</u> Tier One Markets	<ul style="list-style-type: none"> Tier One Market restrictions eliminated (including properties identified by the appraiser, lender, or investor as being in a neighborhood with declining values); Nonrestricted Market parameters will apply.
<u>Restricted Market Changes</u> Tier Two Markets	<ul style="list-style-type: none"> California only: 95% LTV/CLTV primary residence, 1-unit detached/attached (excluding condominiums), purchase transactions with minimum 720 FICO, maximum loan amount \$417,000. All other Tier Two Market guidelines apply

Credit Union Guideline & Restricted Market Changes <i>(Effective Monday, March 22, 2010)</i>	
All Markets/Loan Types	<ul style="list-style-type: none"> Interest-only loans (I/Os) – not eligible Graduated payment mortgages (GPMs) – not eligible
<u>Restricted Market Changes</u> Moving from Tier One Restricted Market status to Tier Two Restricted Market status	<ul style="list-style-type: none"> Atlanta-Sandy Springs-Marietta, GA (CBSA – 12060) Chicago-Naperville-Joliet, IL (CBSA – 16974) Warren-Troy-Farmington Hills, MI (CBSA – 47644) Detroit-Livonia-Dearborn, MI (CBSA – 19804) Nassau-Suffolk, NY (CBSA – 35004) New York-White Plains-Wayne, NY (CBSA – 35644)
Nontraditional Credit	<ul style="list-style-type: none"> Loans with Nontraditional Credit are subject to the FICO rate category 660-699.