

Given recent industry developments, MGIC is modifying a change announced in Bulletin #01-2009 and implementing additional changes related to maximum DTI and minimum FICO. These changes, along with the other underwriting changes announced in Bulletin #01-2009, will apply to mortgage insurance applications received on or after Monday, March 9, 2009:

Underwriting Changes EFFECTIVE – MI Applications Received on or after March 9, 2009

Maximum DTI	<ul style="list-style-type: none">• Purchase and Rate & Term Refinance transactions - 41% <i>(This replaces the 38% cap for Rate & Term Refinances announced in Bulletin #01-2009.)</i>• DTIs greater than 41% are ineligible regardless of AUS recommendation or offsetting factors.
Minimum FICO	<ul style="list-style-type: none">• 680 in non-restricted markets• Restricted Markets - 700 as announced on February 9• Restricted States (AZ, CA, FL, & NV) remains - 720