

Announcing increases to maximum loan amounts and maximum cash out, effective Dec. 19, 2018

New maximum loan amounts

We're increasing certain maximum loan amounts, effective with mortgage insurance applications we receive on or after Dec. 19, 2018. Our new loan limits exceed the Agencies' recently announced loan amount increases effective Jan. 1, 2019.

See highlights of our changes below; see our Underwriting Guide (UWG) for additional details.

Primary Residence							
	Max. LTV	Max. Loan Amount		Min. Credit Score		DTI ¹	
		Nov. 21, 2018	Dec. 19, 2018	Nov. 21, 2018	Dec. 19, 2018	Nov. 21, 2018	Dec. 19, 2018
Purchase, Rate/Term Refinance	97%	\$475,000	\$500,000 ²	660	660	45	45
		\$650,000	\$700,000	720	720	45	45
	95%	\$850,000 ³	\$1,000,000	720	740	45	43
	90%	\$1,000,000	\$1,250,000	720	720	43	43
Cash-Out Refinance	85%	\$475,000	\$700,000	720	720	41	41

Second Home							
	Max. LTV	Max. Loan Amount		Min. Credit Score		DTI ¹	
		Nov. 21, 2018	Dec. 19, 2018	Nov. 21, 2018	Dec. 19, 2018	Nov. 21, 2018	Dec. 19, 2018
Purchase, Rate/Term Refinance	90%	\$475,000	\$500,000 ²	700	700	45	45
		\$650,000	\$700,000	720	720	45	45
	n/a	\$850,000 ⁴	n/a	740	n/a	45	

¹Fixed rate/payment ≥ 5 years

²Alaska and Hawaii maximum loan amount, \$750,000

³Please note: An \$850,000 loan amount remains eligible with a 720 credit score and DTI of 45.

⁴Second home loan amounts greater than \$700,000 require an MGIC MI Underwrite or MGIC MI Underwrite/Full-Doc Review.

New maximum cash out

Maximum cash out increases from \$100,000 to \$200,000.

Questions?

For more information:

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