



## National MI Announcement: UW, SVC & RR 2023-04

Date of Announcement: November 14, 2023

Effective Date of Changes: See Below

**National MI is pleased to announce the following updates and clarifications:**

### Underwriting (Effective November 18, 2023)

To support affordable housing initiatives and Fannie Mae’s Desktop Underwriter (DU®) Version 11.1, National MI is making the following changes, effective for DU® Approve/Eligible loan applications submitted on or after November 18, 2023. The following table summarizes the guideline changes (denoted by red font) and references the TrueGuide® underwriting matrices impacted by the changes. A TrueGuide® update with refreshed matrices will be published in December following announcement of the GSEs’ 2024 loan amount changes. Note: Previously announced temporary loan limit increases affecting 2–3-unit properties are also incorporated in the table (blue font).

TrueGuide® UW Matrix	Matrix Description	Units	LTV/CLTV	Min FICO	Max DTI	Min Reserves	Std Loan Amount	AK/Hi Loan Amount
2.3.1	AUS Conforming	2	95/95	620	Per AUS	Per AUS	960,300	1,440,450
2.3.1	AUS Conforming	3	95/95	700	45%	6 months	1,160,750	1,741,125
2.3.1	AUS Conforming	4	95/95	700	45%	6 months	1,396,800	2,095,200
2.3.3	AUS Affordable	4	95/105	700	Per AUS	6 months	1,396,800	2,095,200
3.13.1	Non-AUS Conforming	4	90/90	720	45%	6 months	1,396,800	2,095,200
3.13.3	Non-AUS Affordable	2	95/105	Per AUS	Per AUS	6 months	960,300	1,440,450
3.13.3	Non-AUS Affordable	4	90/105	720	45%	6 months	1,396,800	2,095,200

### Servicing and Rescission Relief (Effective 11/1/2023)

In alignment with Fannie Mae and Freddie Mac, Covid-19 forbearance requirements were retired for all forbearance evaluations with an evaluation date on or after November 1, 2023, including evaluations for new forbearance plans and evaluations for extensions to existing Covid-19 forbearance plans. Any active Covid-19 forbearance that was agreed to before November 1, 2023, will remain in place in accordance with the terms of the applicable forbearance agreement. The Covid-19 Rescission Relief section of the Rescission Relief Guide and the Covid-19 Servicing Reporting Requirements section of the Servicing Guide have been amended to incorporate these changes. Updated guides have been posted to National MI’s website.

### Reminder: Required Reporting and Notifications from the Master Policy Holder to National MI

The Master Policy Section 47 describes required reporting and notifications to National MI. Section 9.1 of the Rescission Relief Guide summarizes some of these requirements (excerpt below):



# BULLETINS: Quick View

Consistent with Section 47 of the Master Policy:

- If the Insured/Servicer becomes aware of a Significant Defect, Single Loan Fraud or Pattern Activity of a National MI insured loan, the Insured/Servicer must notify National MI within 30 days of discovering such information; and/or
- If the Insured/Servicer is required to repurchase a loan from a GSE or any other investor, the Insured/Servicer must notify National MI within 30 days of when the loan was required to be repurchased.

Such notifications are to be made to National MI's QC Department at [qualitycontrol@nationalmi.com](mailto:qualitycontrol@nationalmi.com).