

## National MI Announcement: UW 2021-03

Date of Announcement: May 27, 2021

Effective Date of Changes: May 5, 2021

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### **National MI supports Fannie Mae's RefiNow™ and Freddie Mac's Refi Possible<sup>SM</sup> programs announced by the GSEs on May 5, 2021.**

Loans (regardless of the current mortgage insurer) originated under Fannie Mae's RefiNow™ and Freddie Mac's Refi Possible<sup>SM</sup> programs are eligible for National MI insurance as follows:

- For conforming loan amounts with a GSE AUS Approved/Eligible, the maximum DTI allowed is per the AUS Approval.
- For Non-AUS/manually underwritten loans, the maximum DTI allowed is 45% (loan exceptions will be considered on a case-by-case when submitted to National MI via the non-delegated underwriting path).
- At this time, National MI does not require the lender to identify the loan as a RefiNow™ / Refi Possible<sup>SM</sup> loan at time of MI Application.

An update to National MI's TrueGuide® will be issued at a later date.

For complete details on our rates and guidelines please visit [nationalmi.com](https://nationalmi.com).

RefiNow™ is a Fannie Mae trademark. Refi Possible<sup>SM</sup> is a Freddie Mac service mark.