

National MI Announcement: UW 2023-01

Date of Announcement: April 20, 2023

Effective Date of Changes: April 21, 2023

National MI is pleased to announce updates to the TrueGuide[®] and Rescission Relief Guide reflecting the following changes.

TrueGuide[®]

▪ Single-wide Manufactured Homes

- **AUS Loans:** Expanded to permit single-wide manufactured home loans that satisfy the following requirements:
 - AUS approve/eligible affordable loans (DU[®] Approve/Eligible HomeReady[®] or HFA Preferred[™]; or LPA[®] Accept/Eligible Home Possible[®] or HFA Advantage[®])
 - 95%/105% maximum LTV/CLTV
 - Refer to Section 2.3.3 AUS Affordable Lending product eligibility matrix for details

▪ Non-Traditional Credit

- **AUS Loans:** Expanded to permit loans where all borrowers have non-traditional credit provided the following requirements are satisfied:
 - AUS approve/eligible affordable loans (DU[®] Approve/Eligible HomeReady[®] or HFA Preferred[™]; or LPA[®] Accept/Eligible Home Possible[®] or HFA Advantage[®])
 - 1 unit properties to conforming loan limits
 - Refer to Section 2.3.3 AUS Affordable Lending product eligibility matrix for details
- **Non-AUS Loans:** Expanded to permit loans where one or all borrowers have non-traditional credit provided the following requirements are satisfied:
 - Fannie Mae HomeReady[®] or HFA Preferred[™] eligible; or Freddie Mac Home Possible[®] or HFA Advantage[®] eligible
 - 1 unit properties to conforming loan limits
 - Refer to Section 3.13.3 Non-AUS Affordable Lending product eligibility matrix for details

Rescission Relief Guide

The Guide was updated to include a description of cancellations consistent with National MI's Master Policy.

For complete details on guidelines please visit nationalmi.com.