

National MI Announcement: UW 2018-05

Date of Announcement: December 21, 2018

Effective Date of Changes: January 1, 2019 (unless otherwise noted)

National MI is pleased to announce the following guideline changes:

- **AUS and Non-AUS Loans:**
 - Expanded eligible borrower types by adding Land Trusts
 - Updated the loan amounts in the Eligibility Matrices (and changes were effective November 27, 2018 and communicated in [Bulletin 2018-04](#) on December 5, 2018)

- **Non-AUS/Manually Underwritten Loans:**
 - Clarified the documentation requirements for One-Time Close Construction-to-Permanent loans
 - Retired the Unreimbursed Business Expenses section in preparation for the 2018 tax law changes
 - Retired the cash-flow approach (and now only the income and debt approach remains) for Auto-Allowance Income calculation
 - Expanded terms for Commission Income loans by removing the different documentation requirements based on the percentage of commission income (and now the last 2 years' W-2s are sufficient documentation, regardless of the % of commission income)

- **Archived TrueGuide[®]** Underwriting Guidelines posted on [National MI's website](#)

An update to National MI's TrueGuide[®] Underwriting Guidelines explaining these changes in detail will be posted to nationalmi.com on or before January 1, 2019.