



Bulletin 18-10

Mortgage Insurance Company Updates

HomeBridge is advising brokers that a number of mortgage insurance companies are applying an overlay to Fannie Mae and Freddie Mac DTI requirements. The effective date varies by individual company as detailed below.

Transactions with a DTI > 45% will now require a credit score ≥ 700 to be eligible for mortgage insurance with the following MI companies utilized by HomeBridge (previously DTI requirements were per DU/LPA):

- **Essent:** New credit score requirement effective with mortgage insurance applications received on or after March 12, 2018
- **Genworth:** New credit score requirement effective with mortgage insurance applications received on or after March 19, 2018.
- **Radian (borrower paid single premium and lender paid only):** In addition to the ≥ 700 credit score requirement the LTV must be $\leq 95\%$. New requirements effective with mortgage insurance application received on or after March 19, 2018.

NOTE: Radian **borrower paid monthly** MI DTI requirements **continue to be per DU/LPA**

The MI Comparison chart has been updated with this information and posted on the HomeBridge website at www.HomeBridgeWholesale.com under "Reference Guides – General" on the Working with Us page.

If you have any questions, please contact your Account Executive.