▶ **Arch MI Underwriting Manual Update**

The Arch MI Underwriting Manual (the Manual) has been updated. The detail of the changes is listed below:

COVID-19-related Temporary Underwriting Requirements:

A new section has been added to the Manuals referencing our COVID-19-related temporary underwriting requirements. The section provides a link to our webpage that contains the customer announcements detailing the requirements.

Freddie Mac Loan Product Advisor – Appraisal Waiver

Section 2.02, EZ Decisioning^{SM} – Additional Underwriting Requirements, and section 3.05.03, Documentation Requirements for All Loans (Manually or Agency AUS Underwritten), have been updated to allow Appraisal Waivers offered by Loan Product Advisor® as previously announced in CA 2020-02. This was effective with MI applications dated on or after March 29, 2020:

Loans eligible for Appraisal Waivers are:

- Rate/term refinances only.
- Primary residence or second home.
- 1-unit SFD, SFA and condos only (manufactured housing, co-ops and 2–4 units are ineligible).
- Maximum 90%/90% LTV/CLTV.

The property value entered into Loan Product Advisor will be used if all Freddie Mac Appraisal Waiver requirements are met.

If an appraisal is obtained by the lender, the property value and all other information from the appraisal must be used, regardless of whether an Appraisal Waiver is offered and exercised.

As a reminder, when submitting an MI application using Arch MI's **CONNECT**, the "Exercising Appraisal Waiver Option" field should be indicated.

Medical Dental Professionals – 90.01–100% LTV, LPMI Singles Reduced Coverage Program

Section 3.06.02.01, Medical Dental Professionals – 90.01–100% LTV, LPMI Singles Reduced Coverage Program, has been updated to remove lenders with home offices in the states of KS, LA, MO, NM, PA, SD, TX and VA from the ineligible list for the program. This was effective for MI applications dated on or after May 5, 2020.

For more information, contact your Arch MI Account Manager.