

## CUSTOMER ANNOUNCEMENT

CUA 2024-01-AMGC | January 24, 2024

### ► Expanded Medical and Dental Professionals Program, Effective Immediately

The Arch Mortgage Guaranty Company (AMGC) Medical and Dental Professionals Program offers expanded underwriting requirements, including a 100% loan-to-value (LTV) option, for medical and dental professionals with high debt-to-income (DTI) ratios due to student loans and/or employment beginning post-closing when certain requirements are met.

Effective immediately, we have expanded the AMGC Medical and Dental Professionals Program to allow higher loan limits as well as other miscellaneous changes. A summary of these changes is listed below.

#### **AMGC Reduced Coverage Medical and Dental Professionals Program:**

- 90.01%–97% LTV loan limits have increased from a maximum loan amount of \$850,000 to \$1,000,000.
- 90.01%–95% LTV loan limits have increased from a maximum loan amount of \$1,000,000 to \$1,250,000.

Coverage for loans with 100% LTVs up to a maximum loan amount of \$850,000 continues to be available, and with this update Chiropractors and all registered Pharmacists (RPH) formerly limited to a maximum 97% LTV are now eligible for 100% LTVs.

#### **AMGC Standard Medical and Dental Professionals Program:**

- 97% LTV loan limits have increased from a maximum loan amount of \$850,000 to \$1,000,000.
- 95% LTV loan limits have increased from a maximum loan amount of \$1,000,000 to \$1,250,000.
- 90% LTV loan limits have increased from a maximum loan amount of \$1,500,000 to \$1,650,000.
- 85% LTVs are now permitted up to a maximum loan amount of \$2,000,000.

In addition, we have increased the maximum DTI from 41% to 43% for 90% LTV transactions up to a maximum loan amount of \$1,650,000 with a minimum of 9 months' principal, interest, taxes, insurance and association dues (PITIA) reserves.

See [Supplement 1](#) for the updated LTV/Loan Amount/Credit Score/DTI requirements for both the Reduced Coverage and Standard Medical and Dental Professionals Programs. The loan amount and DTI changes referenced in this announcement are bolded.

For complete underwriting requirements, refer to the [AMGC Credit Union Underwriting Manual](#).

The above changes are effective immediately and all underwriting requirement system edits impacting the MI rate quote and application are in place. The AMGC Credit Union Underwriting Manual and supporting documents will be updated in a future release.

If you have any questions about this announcement, contact your [Arch MI Account Manager](#).

CA 2024-01-AMGC — Supplement 1

AMGC Reduced Coverage Medical and Dental Professionals Program  
LTV/Loan Amount/Credit Score/DTI Requirements

RateStar Pricing Only

OCCUPANCY	TRANSACTION TYPE <sup>1</sup>	PROPERTY TYPE	LTV	MAXIMUM LOAN AMOUNT	MINIMUM CREDIT SCORE	MAXIMUM DTI	PITIA RESERVES <sup>2</sup>
Primary Residence (only)	Purchase and Rate/Term Refinance	1-Unit, SFD/SFA, Condos, Co-ops <sup>4</sup>	97.01%–100% <sup>3</sup>	\$650,000	720	43%	2 Months
				\$650,001–\$850,000	740		
			90.01%–97%	\$850,000	620	45%	2 Months
				\$850,001–\$1,000,000	680		
90.01%–95%	\$1,000,001–\$1,250,000	700	45%	6 Months			

<sup>1</sup> Construction-to-permanent and renovation loans are also included.

<sup>2</sup> When employment begins post-closing, additional reserves are required for each month after the Note date until employment begins.

<sup>3</sup> Construction-to-permanent loans and renovation loans are ineligible for LTVs > 97%.

<sup>4</sup> Co-op eligibility limited to the states of CA, CT, DC, IL, MA, MD, NH, NJ, NY, VA and WA.

AMGC Standard Medical and Dental Professionals Program  
LTV/Loan Amount/Credit Score/DTI Requirements

RateStar and Rate Card Pricing

OCCUPANCY	TRANSACTION TYPE <sup>1</sup>	PROPERTY TYPE	MAXIMUM LTV	MAXIMUM LOAN AMOUNT	MINIMUM CREDIT SCORE	MAXIMUM DTI	PITIA RESERVES <sup>2</sup>
Primary Residence (only)	Purchase and Rate/Term Refinance	1-Unit, SFD/SFA, Condos, Co-ops <sup>4</sup>	97%	\$850,000	620	45%	2 Months
			90.01%–97%	\$850,001–\$1,000,000	680		
			80.01%–90%	\$850,001–\$1,000,000	620		
			95%	\$1,000,001–\$1,250,000	700	45%	6 Months
			90%	\$1,250,001–\$1,650,000 <sup>3</sup>	720	43%	9 Months
			85%	\$1,650,001–\$2,000,000 <sup>3</sup>	740	43%	12 Months

<sup>1</sup> Construction-to-permanent and renovation loans are also included.

<sup>2</sup> When employment begins post-closing, additional reserves are required for each month after the Note date until employment begins.

<sup>3</sup> Construction-to-permanent loans and renovation loans are ineligible for loan amounts > \$1,500,000.

<sup>4</sup> Co-op eligibility limited to the states of CA, CT, DC, IL, MA, MD, NH, NJ, NY, VA and WA.