

## CUSTOMER ANNOUNCEMENT

CUA 2021-03 | May 27, 2021

### ▶ Arch MI Supports Fannie Mae's RefiNow and Freddie Mac's Refi Possible Programs

On May 5, 2021, the Agencies introduced their new refinance programs for low-income borrowers — Fannie Mae's RefiNow™ and Freddie Mac's Refi Possible<sup>SM</sup> (see the links to their communications below).

Effective June 5, 2021, these loans are eligible for Arch MI mortgage insurance when:

- All Fannie Mae or Freddie Mac underwriting requirements for their programs are met.
- The loan being refinanced is insured by Arch MI.

All remaining COVID-19-related temporary underwriting requirements apply.

No other Arch MI published underwriting requirements apply.

A loan submitted to Arch MI under these refinance programs will be treated as a new mortgage insurance (MI) application.

The Arch MI Credit Union Underwriting Manual will be updated on June 7, 2021. We have added two new program names in Arch MI's systems to identify these programs — **RefiNow** and **Refi Possible**. The applicable program name must be selected when submitting for MI or requesting a rate quote in RateStar<sup>SM</sup>.

#### Links to the Agency Communications:

Fannie Mae	Freddie Mac
<p>RefiNow</p> <p><a href="#">Lender Letter LL-2021-10</a></p>	<p>Refi Possible</p> <p><a href="#">Bulletin 2021-17</a></p>

If you have questions, please contact your [Arch MI Account Manager](#).