

CUSTOMER ANNOUNCEMENT

CA 2024-02-AMAC | SEPTEMBER 3, 2024

▶ Arch MI Equity Secure Announces Expanded Eligibility and a New Premium Rate Card, Effective Immediately

Arch Mortgage Assurance Company (AMAC) insures home equity loans, home equity lines of credit and purchase money seconds (both open and closed-end), through Arch MI Equity SecureSM.

Effective immediately, we have expanded the minimum credit score and maximum DTI allowed for certain transactions along with a new risk-based Premium Rate Card. In addition, certain adjustable-rate mortgages (ARMs) for closed-end loans are now permitted. See the expanded parameters shown below.

Expanded Credit Score and DTI Requirements — Expansions Shown in Blue Font

CLTV/LOAN AMOUNT/CREDIT SCORE/DTI REQUIREMENTS*					
Occupancy	Property Type	Maximum CLTV	Maximum Loan Amount	Minimum Credit Score	Maximum DTI
Primary Residence	1-Unit, SFD/SFA, Condos	95%	\$250,000	660	40%
				740	45%

* Eligibility for the above expansions applies to customers utilizing AMAC’s new Premium Rate Card. For customers still utilizing AMAC’s flat-rate pricing, the following restrictions apply:

- Maximum 95% CLTV with a minimum 740 credit score.
- Maximum 90% CLTV with a minimum 680 credit score.
- DTI not to exceed 40%.

Premium Rate Card eligibility is based on the submitting lender’s state and the pricing structure indicated on the declaration page. To determine Premium Rate Card eligibility, [click here](#).

ARMs for Closed-End Home Equity Loans and Purchase Money Second Closed-End Loans

We have expanded our guidelines to permit ARMs with a minimum initial fixed-rate period of 60 months for closed-end home equity loans and purchase money second closed-end loans. This expansion applies to both rate cards.

For complete underwriting requirements, see the [AMAC Reporting Program Manual](#).

For more information about Premium Rate Card eligibility and pricing, or questions about this announcement, contact your Arch MI Account Manager or Arch MI Credit Union Account Manager.