

## CUSTOMER ANNOUNCEMENT

CA 2024-02 | March 27, 2024

### ► EZ Decisioning Supports Expanded Manufactured Home Eligibility

Arch MI supports affordable lending with low-down-payment options and flexible underwriting requirements for many of our loan programs, including manufactured home lending.

Effective March 27, 2024, we are expanding our EZ Decisioning<sup>SM</sup> manufactured home lending requirements to allow higher loan-to-value (LTV) and combined-loan-to-value (CLTV) options for manufactured homes meeting Fannie Mae MH Advantage<sup>®</sup> and Freddie Mac CHOICEHome<sup>®</sup> eligibility requirements. In addition, we are increasing the eligible loan amount from \$766,550 to \$1,149,825 for multi-wide manufactured homes. For complete details, see below.

#### EZ Decisioning for Manufactured Homes — All Expansions Reflected in Blue Font

OCCUPANCY	TRANSACTION TYPE	MANUFACTURED HOME PROPERTY TYPE	MAX. LTV	MAX. CLTV	MAX. LOAN AMOUNT	MIN. CREDIT SCORE*	MAX. DTI
Primary Residence	Purchase, Rate/Term Refinance, Construction-to-Permanent	MH Advantage/ CHOICEHome	97%	105%	\$766,550**	620	50%
			95%	105%	\$766,551– \$1,149,825		
		Manufactured Homes	95%	105%	\$766,550**		
			95%	95%	\$1,149,825		
Second Home	Purchase, Rate/Term Refinance, Construction-to-Permanent	Manufactured Homes	90%	90%	\$1,149,825		

\* A credit score below 620 is permitted with a Desktop Underwriter Approve/Eligible recommendation.

\*\* \$1,149,825 for properties located in AK or HI.

#### Additional EZ Decisioning Manufactured Home Underwriting Requirements:

- All loans must receive a Desktop Underwriter<sup>®</sup> (DU<sup>®</sup>) Approve/Eligible or Loan Product Advisor<sup>®</sup> (LPA<sup>SM</sup>) Accept/Eligible recommendation.
- Manufactured homes with LTVs > 95% must meet Fannie Mae MH Advantage or Freddie Mac CHOICEHome eligibility requirements.
- All manufactured homes, including MH Advantage and CHOICEHome, must be submitted to Arch MI as a manufactured home.
- When the CLTV is greater than the maximum LTV, the subordinate financing must meet Fannie Mae's Community Seconds<sup>®</sup> or Freddie Mac's Affordable Seconds<sup>®</sup> requirements. The loan must be identified as an affordable housing loan within the MI submission.
- Single-wide manufactured homes, and any manufactured home that is an investment property or renovation loan, remain ineligible.
- All other EZ Decisioning requirements apply.

#### Standard Underwriting Requirements for Manufactured Homes:

There are no changes to our Standard Underwriting Requirements for manufactured homes, which continue to allow a maximum 90% LTV and \$766,550 loan amount when a valid DU Approve/Eligible or LPA Accept/Eligible recommendation is missing.

The Underwriting Manuals and Quick References will be updated in a future release.

**If you have any questions about this announcement, contact your Arch MI Account Manager.**