

The following additional restrictions will apply in areas subject to the CMG MI Distressed Markets Policy:

- The maximum LTV/CLTV cannot exceed 95%.
- The LTV/CLTV ratio must be reduced five percentage points (5%) below the maximum LTV/CLTV found in the CMG MI Program Guidelines.
- The loan cannot have negative amortization or be a Payment Option Mortgage.
- CMG MI will not insure limited doc products.
- LTV/CLTVs of 90.01% to 95.0% require a minimum loan representative credit score of 680.
- LTV/CLTVs of 90% or less require a minimum loan representative credit score of 620.
- The maximum LTV/CLTV for condominiums is 90%.
- The maximum LTV/CLTV for cash-out refinances is 85%.
- These policy changes supersede previously issued CMG MI Program Variations.

State	MSA/MSAD Name	State	MSA/MSAD Name
AZ	Phoenix-Mesa-Scottsdale, AZ	FL	Miami-Miami Beach-Kendall, FL (MSAD)
AZ	Tucson, AZ	FL	Naples-Marco Island, FL
CA	Bakersfield, CA	FL	Ocala, FL
CA	Chico, CA	FL	Orlando-Kissimmee, FL
CA	El Centro, CA	FL	Palm Bay-Melbourne-Titusville, FL
CA	Fresno, CA	FL	Panama City-Lynn Haven, FL
CA	Hanford-Corcoran, CA	FL	Pensacola-Ferry Pass-Brent, FL
CA	Los Angeles-Long Beach-Glendale, CA (MSAD)	FL	Port St. Lucie, FL
CA	Madera, CA	FL	Punta Gorda, FL
CA	Merced, CA	FL	Sarasota-Bradenton-Venice, FL
CA	Modesto, CA	FL	Sebastian-Vero Beach, FL
CA	Oakland-Fremont-Hayward, CA (MSAD)	FL	Tallahassee, FL
CA	Oxnard-Thousand Oaks-Ventura, CA	FL	Tampa-St. Petersburg-Clearwater, FL
CA	Redding, CA	FL	West Palm Beach-Boca Raton-Boynton Beach, FL (MSAD)
CA	Riverside-San Bernardino-Ontario, CA	GA	Atlanta-Sandy Springs-Marietta, GA
CA	Sacramento-Arden-Arcade-Roseville, CA	MA	Barnstable Town, MA
CA	Salinas, CA	MI	Ann Arbor, MI
CA	San Diego-Carlsbad-San Marcos, CA	MI	Battle Creek, MI
CA	San Luis Obispo-Paso Robles, CA	MI	Detroit-Livonia-Dearborn, MI (MSAD)
CA	Santa Ana-Anaheim-Irvine, CA (MSAD)	MI	Flint, MI
CA	Santa Barbara-Santa Maria-Goleta, CA	MI	Grand Rapids-Wyoming, MI
CA	Santa Rosa-Petaluma, CA	MI	Holland-Grand Haven, MI
CA	Stockton, CA	MI	Jackson, MI
CA	Vallejo-Fairfield, CA	MI	Lansing-East Lansing, MI
CA	Visalia-Porterville, CA	MI	Monroe, MI
CA	Yuba City, CA	MI	Muskegon-North Shores, MI
FL	Cape Coral-Fort Myers, FL	MI	Saginaw-Saginaw Township North, MI
FL	Deltona-Daytona Beach-Ormond Beach, FL	MI	Warren-Troy-Farmington Hills, MI (MSAD)
FL	Fort Lauderdale-Pompano Beach-Deerfield Beach, FL (MSAD)	MN-WI	Minneapolis-St. Paul-Bloomington, MN-WI
FL	Fort Walton Beach-Crestview-Destin, FL	NV	Carson City, NV
FL	Gainesville, FL	NV	Las Vegas-Paradise, NV
FL	Jacksonville, FL	NV	Reno-Sparks, NV
FL	Lakeland, FL		