

CMG MI Program Guideline Updates *Effective August 7, 2009*

Reference for matrix:

New guideline changes are shown in red under the effective August 7, 2009 column.

Existing guidelines affected by the new guideline changes are shown in blue under the effective May 15, 2009 column.



CMG Mortgage Insurance Company
A Joint Venture between PMI Mortgage Insurance Co. and
CUNA Mutual Insurance Society

CMG MI Conforming & Non-Conforming Program Guidelines

Guideline Topic	New Guidelines - Effective August 7, 2009	Guidelines - Effective May 15, 2009
Territorial Underwriting Guidelines	<p>Until the Department of Insurance (DOI) in the following states approve the rate filing for the rates effective 12/15/08, there is a minimum loan representative score requirement in addition to the nationwide underwriting requirements.</p> <ul style="list-style-type: none"> • Puerto Rico o Minimum 700 loan representative credit score 	<p>Until the Department of Insurance (DOI) in the following states approve the rate filing for the rates effective 12/15/08, there is a minimum loan representative score requirement in addition to the nationwide underwriting requirements.</p> <ul style="list-style-type: none"> • <i>Washington and</i> Puerto Rico o Minimum 700 loan representative credit score • <i>New York</i> o <i>The borrower's credit characteristics must be comparable to a 700 credit score</i>
Minimum Down Payment	<p>Borrower must have a minimum equity or down payment from their own funds as follows:</p> <ul style="list-style-type: none"> • Owner-Occupied o Minimum 5% of borrower funds must be verified as part of the transaction 	<p>Borrower must have a minimum equity or down payment from their own funds as follows:</p> <ul style="list-style-type: none"> • Owner-Occupied o Minimum 5% of own funds

CMG MI Distressed Markets Policy		
	New Guidelines - Effective August 7, 2009	Guidelines - Effective May 15, 2009
The value of the subject property must be well supported; therefore, we recommend obtaining with the origination appraisal report:	Two comparable sales that have closed within the 90 days of the appraisal date. If recent (within 90 days) comparables are not available, the appraiser may be required to explain the reason(s) for the lack of recent sales and/or provide comparable listings to support the value, and	Two comparable sales that have closed within the 90 days prior to the effective date of the appraisal, and
Distressed Markets List MSA/MSAD	<u>MSA/MSAD</u> Akron, OH Albany-Schenectady-Troy, NY Allentown-Bethlehem-Easton, PA-NJ Atlanta-Sandy Springs-Marietta, GA Baltimore-Towson, MD Beaumont-Port Arthur, TX Bellingham, WA Bend, OR Bethesda-Frederick-Gaithersburg, MD (MSAD) Boise City-Nampa, ID Boston-Quincy, MA (MSAD) Bremerton-Silverdale, WA Brunswick, GA Buffalo-Niagara Falls, NY Cambridge-Newton-Framingham, MA (MSAD) Canton-Massillon, OH Charleston-North Charleston-Summerville, SC Charlottesville, VA Chattanooga, TN-GA Chicago-Naperville-Joliet, IL (MSAD) Cincinnati-Middletown, OH-KY-IN Cleveland-Elyria-Mentor, OH Coeur d'Alene, ID Colorado Springs, CO Columbus, OH Corvallis, OR Dalton, GA Danville, IL Danville, VA Dayton, OH Des Moines-West Des Moines, IA Dover, DE Duluth, MN-WI	<u>MSA/MSAD</u> Akron, OH Albany-Schenectady-Troy, NY Allentown-Bethlehem-Easton, PA-NJ Atlanta-Sandy Springs-Marietta, GA Augusta-Richmond County, GA-SC Baltimore-Towson, MD Baton Rouge, LA Beaumont-Port Arthur, TX Bellingham, WA Bend, OR Bethesda-Frederick-Gaithersburg, MD (MSAD) Boise City-Nampa, ID Boston-Quincy, MA (MSAD) Bremerton-Silverdale, WA Brunswick, GA Buffalo-Niagara Falls, NY Cambridge-Newton-Framingham, MA (MSAD) Canton-Massillon, OH Charleston-North Charleston-Summerville, SC Charlottesville, VA Chattanooga, TN-GA Chicago-Naperville-Joliet, IL (MSAD) Cincinnati-Middletown, OH-KY-IN Cleveland-Elyria-Mentor, OH Coeur d'Alene, ID Colorado Springs, CO Columbus, OH Corvallis, OR Dalton, GA Danville, IL Danville, VA Dayton, OH Des Moines-West Des Moines, IA Dover, DE Duluth, MN-WI

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Distressed Markets List (cont'd) MSA/MSAD	Eau Claire, WI Elkhart-Gosen, IN Erie, PA Eugene-Springfield, OR Evansville, IN-KY Fairbanks, AK Fayetteville-Springdale-Rogers, AR-MO Gainesville, GA Gary, IN (MSAD) Grand Junction, CO Greeley, CO Green Bay, WI Greensboro-High Point, NC Greenville, NC Gulfport-Biloxi, MS Hagerstown-Martinsburg, MD-WV Hickory-Lenoir-Morganton, NC Indianapolis-Carmel, IN Iowa City, IA Janesville, WI Joplin, MO Kansas City, MO-KS Kingston, NY Kokomo, IN La Crosse, WI-MN Lake County-Kenosha County, IL-WI (MSAD) Las Cruces, NM Lewiston-Auburn, ME Lima, OH Macon, GA Madison, WI Manchester-Nashua, NH Mankato-North Mankato, MN Mansfield, OH McAllen-Edinburg-Mission, TX Medford, OR Memphis, TN-MS-AR Michigan City-La Porte, IN Milwaukee-Waukesha-West Allis, WI Minneapolis-St. Paul-Bloomington, MN-WI Mobile, AL Mount Vernon-Anacortes, WA Muncie, IN	Eau Claire, WI Elkhart-Gosen, IN Erie, PA Eugene-Springfield, OR Evansville, IN-KY Fairbanks, AK Fayetteville, NC Fayetteville-Springdale-Rogers, AR-MO Fond du Lac, WI Gainesville, GA Gary, IN (MSAD) Grand Junction, CO Greeley, CO Green Bay, WI Greensboro-High Point, NC Greenville, NC Gulfport-Biloxi, MS Hagerstown-Martinsburg, MD-WV Hickory-Lenoir-Morganton, NC Indianapolis-Carmel, IN Iowa City, IA Janesville, WI Joplin, MO Kansas City, MO-KS Kingston, NY Kokomo, IN La Crosse, WI-MN Lake County-Kenosha County, IL-WI (MSAD) Las Cruces, NM Lewiston-Auburn, ME Lima, OH Macon, GA Madison, WI Manchester-Nashua, NH Mankato-North Mankato, MN Mansfield, OH McAllen-Edinburg-Mission, TX Medford, OR Memphis, TN-MS-AR Michigan City-La Porte, IN Milwaukee-Waukesha-West Allis, WI Minneapolis-St. Paul-Bloomington, MN-WI Mobile, AL Mount Vernon-Anacortes, WA Muncie, IN

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Distressed Markets List (cont'd) MSA/MSAD	Nassau-Suffolk, NY (MSAD) New Orleans-Metairie-Kenner, LA New York-White Plains-Wayne, NY-NJ (MSAD) Newark-Union, NJ-PA (MSAD) Ogden-Clearfield, UT Olympia, WA Oshkosh-Neenah, WI Peabody, MA (MSAD) Philadelphia, PA (MSAD) Portland-South Portland-Biddeford, ME Portland-Vancouver-Beaverton, OR-WA Poughkeepsie-Newburgh-Middletown, NY Providence-New Bedford-Fall River, RI-MA Provo-Orem, UT Pueblo, CO Racine, WI Reading, PA Richmond, VA Rockford, IL Salem, OR Salisbury, MD Salt Lake City, UT Sandusky, OH Santa Fe, NM Savannah, GA Seattle-Bellevue-Everett, WA (MSAD) Sheboygan, WI Sioux City, IA-NE-SD South Bend-Mishawaka, IN-MI Spartanburg, SC Spokane, WA Springfield, MA Springfield, MO Springfield, OH St. Cloud, MN St. George, UT St. Louis, MO-IL Sumter, SC Syracuse, NY Tacoma, WA (MSAD) Toledo, OH Tulsa, OK	Nassau-Suffolk, NY (MSAD) New Orleans-Metairie-Kenner, LA New York-White Plains-Wayne, NY-NJ (MSAD) Newark-Union, NJ-PA (MSAD) Ogden-Clearfield, UT Olympia, WA Oshkosh-Neenah, WI Peabody, MA (MSAD) Peoria, IL Philadelphia, PA (MSAD) Portland-South Portland-Biddeford, ME Portland-Vancouver-Beaverton, OR-WA Poughkeepsie-Newburgh-Middletown, NY Providence-New Bedford-Fall River, RI-MA Provo-Orem, UT Pueblo, CO Racine, WI Reading, PA Richmond, VA Rockford, IL Salem, OR Salisbury, MD Salt Lake City, UT San Antonio, TX Sandusky, OH Santa Fe, NM Savannah, GA Seattle-Bellevue-Everett, WA (MSAD) Sheboygan, WI Sioux City, IA-NE-SD South Bend-Mishawaka, IN-MI Spartanburg, SC Spokane, WA Springfield, MA Springfield, MO Springfield, OH St. Cloud, MN St. George, UT St. Louis, MO-IL Sumter, SC Syracuse, NY Tacoma, WA (MSAD) Toledo, OH Tulsa, OK

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Distressed Markets List (cont'd) MSA/MSAD	Valdosta, GA Virginia Beach-Norfolk-Newport News, VA-NC Warner Robins, GA Washington-Arlington-Alexandria, DC-VA-MD-WV (MSAD) Weirton-Steubenville, WV-OH Wilmington, DE-MD-NJ (MSAD) Wilmington, NC Winchester, VA-WV Worcester, MA Yakima, WA York-Hanover, PA Youngstown-Warren-Boardman, OH-PA	Valdosta, GA Virginia Beach-Norfolk-Newport News, VA-NC Warner Robins, GA Washington-Arlington-Alexandria, DC-VA-MD-WV (MSAD) Weirton-Steubenville, WV-OH Wichita, KS Wilmington, DE-MD-NJ (MSAD) Wilmington, NC Winchester, VA-WV Worcester, MA Yakima, WA York-Hanover, PA Youngstown-Warren-Boardman, OH-PA