

# 97% LTV/105% CLTV? It's a go!



## MGIC Go! affordability+ provides expanded, streamlined underwriting for Nevada Housing loans so you can help more borrowers!

Loans with a valid DU® Approve/Eligible response receive streamlined MGIC MI with minimal overlays:

- **Maximum LTV/CLTV: 97%/105%**

Follow your findings and Nevada Housing requirements for all other underwriting criteria!

Note: MGIC's Ineligible Projects List for condos applies.

Using MGIC MI on Nevada Housing loans provides tremendous savings for your borrowers compared to FHA. Compare:

**\$175,000 purchase price, 680 credit score, 30-year-fixed**

	HFA Preferred with MGIC MI	FHA
LTV	97%	96.5%
1st Mortgage Amount	\$169,750	\$168,875
Upfront MI (financed into loan)	\$0	\$2,955
<b>Total Amount Borrowed</b>	<b>\$169,750</b>	<b>\$171,830</b>
Interest Rate	3.5%	3.5%
Monthly MI Payment	\$113	\$188
Monthly Payment (P&I)	\$762	\$772
<b>Total Monthly Payment</b>	<b>\$875</b>	<b>\$960</b>
<b>Estimate MI cancellation*</b>	<b>5.1 years</b>	<b>Cannot be cancelled</b>

\*Future consideration assuming a 3% annual appreciation rate

Notes: FHA rates are based on HUD's stated rates effective 4/1/13. FHA declining renewal premiums were applied. Numbers and calculations were rounded to the nearest dollar and may vary slightly from actual results. Example for mortgage and real estate professionals and illustrative purposes only. It does not in any way guarantee specific premium rates or approval by MGIC of any loan for insurance. MGIC's mortgage insurance premium rates are subject to availability in each state, individual state laws and licensing requirements.

To use MGIC Go! affordability+ guidelines, be sure to enter **MGIC's Special Program ID 2881** when submitting your loans.

See [www.mgic.com/hfa](http://www.mgic.com/hfa) for additional program details. You're good to Go! with MGIC.