

Radian Announcement

eBulletin #2021-1 | March 29, 2021

Radian Announces COVID-19 Updates, Alignment with GSE Extensions and Announcements, and Underwriting Guideline Updates

Extension of Rescission Relief Eligibility for Loans in COVID-19 Forbearance Plans

Radian is extending our temporary Rescission Relief policy through June 30, 2021, for loans that enter a COVID-19 forbearance plan. When evaluating payments for the purpose of validating rescission relief, missed payments during forbearance are not counted towards or against the payment history test, and we will exclude from consideration payments that were due during a COVID-19 forbearance plan if the plan resulted in the loan being brought current through a Reinstatement, Repayment Plan, Payment Deferral or Loan Modification.

Extension of Temporary GSE Policies

Radian is aligned with the recent [FHFA foreclosure moratorium](#) extension for GSE loans through June 30, 2021 and the GSE announcements of temporary policy extensions listed below:

Fannie Mae	Freddie Mac
Originations	
Impact of Covid-19 on Originations LL-2020-03 (updated 12/10/2020) LL-2021-03 (updated 3/11/2021)	Extension of Temporary Flexibilities Related to COVID-19 Bulletin 2020-47 (issued 12/10/2020) Bulletin 2021-1 (issued 1/14/2021) Bulletin 2021-7 (issued 2/10/2021)
Impact of Covid-19 on Appraisals LL-2020-04 (updated 12/10/2020) LL-2021-04 (updated 3/11/2021)	Selling Updates Related to COVID-19 Bulletin 2021-10 (issued 3/11/2021)
Servicing	
Impact of COVID-19 on Servicing LL-2020-02 (updated 12/9/2020) LL-2021-02 (updated 2/25/2021)	Servicing Updates Bulletin 2020-46 (issued 12/9/2020) Extension of COVID-19 Foreclosure Moratorium Bulletin 2021-3 (issued 1/20/2021)
COVID-19 Payment Deferral LL-2021-07 (updated 2/25/2021)	Temporary Servicing Guidance Related to COVID-19 Bulletin 2021-6 (issued 2/10/2021) Bulletin 2021-8 (issued 2/25/2021)

Non-GSE Workout Guidelines

For non-GSE workouts, Radian offers delegated authority to the servicer as long as they: (i) comply with the terms of Radian’s Master Policies and Servicing Guides; and (ii) follow the GSEs’ workout guidelines or Radian’s loss mitigation guidelines, including permitting a deferral of up to 18 months of principal and/or interest, as a non-interest-bearing balance.

Questions?

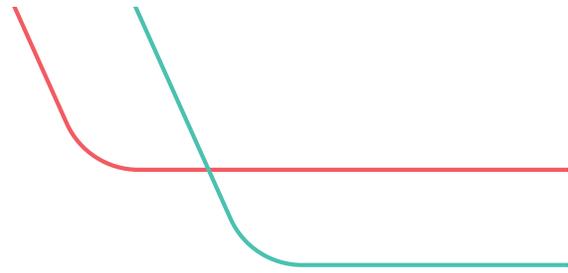
Radian Customer Care: 877.RADIAN1 (723.4261) | Contact your [Radian Account Manager](#).

[Visit our website](#) to view all [Radian eBulletins](#).

Thank you for your continued partnership as we strive to promote and preserve the American dream of homeownership.

1500 Market Street Philadelphia, Pennsylvania 19102-2148

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Updates to Radian’s Underwriting Guidelines

The following are highlights of updates to Radian’s Underwriting Guidelines for all MI applications submitted on or after April 1, 2021.

- **One Underwrite:**
 - Freddie Mac Home Possible® two-to-four-unit properties submitted under Freddie Mac Home Possible® will be limited to a maximum 85% loan-to-value / 95% combined-loan-to-value.
 - Two-unit properties submitted under Fannie Mae HomeReady™ will continue to be eligible up to a maximum 85% loan-to-value / 105% combined-loan-to-value.
 - Manufactured housing (including Fannie Mae MH Advantage™ and Freddie Mac CHOICEHomeSM) will be eligible for Radian's New Construction/ Construction-to-Permanent 12-month commitment.
- **Manual Underwriting and Affordable Housing:**
 - Two-to-four-unit properties will be limited to a maximum 85% loan-to-value / 85% combined-loan-to-value up to the maximum base conforming loan limit, or \$848,500 for 3-4 units.

Unless specifically excluded from Radian’s Underwriting Guidelines or noted below (*), Radian is aligned with GSE guideline changes under One Underwrite (AUS) concurrent with their announced effective dates. Recent GSE originations-related announcements listed below:

Fannie Mae	Freddie Mac
Selling Guide Updates Announcement SEL-2020-07 (issued 12/16/2020) *Single-wide manufactured homes will continue to remain ineligible for Radian mortgage insurance	Selling/Servicing Updates Bulletin 2020-48 (issued 12/16/2020)
Appraisal Risk Management Policy Reminders and Resources Lender Letter LL-2021-01 (issued 1/6/2021)	Age of Tax Return Requirements and Guidance Bulletin 2021-2 (issued 1/15/2021)
Selling Guide Updates Lender Letter LL-2021-05 (issued 2/3/2021)	Selling Updates Bulletin 2021-4 (issued 2/3/2021)
Selling Guide Updates Announcement SEL-2021-01 (issued 2/3/2021)	
Mortgage Insurance Updates Lender Letter LL-2021-06 (issued 2/17/2021)	Servicing Updates Bulletin 2021-5 (issued 2/10/2021)
Selling Guide Announcement Announcement SEL-2021-02 (issued 3/3/2021)	Selling Updates Bulletin 2021-9 (issued 3/3/2021)
Eligibility of Loans Secured by Second Home and Investment Properties Lender Letter LL-2021-08 (issued 3/10/2021)	

For more information regarding all updates, please refer to Radian’s updated Interim Underwriting Guidance, Eligibility Matrices and Underwriting Guidelines, Interim Servicing Guidance, and Covid-19 FAQs, which will be available on our website on April 1, 2021.

Visit www.radian.com/covid-19 to stay up to date on changes related to COVID-19’s impact on Radian’s programs and policies.

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