



## National MI Announcement: Servicing 2022-03

Date of Announcement: June 29, 2022

Effective Date of Changes: June 30, 2022

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### **National MI updates the foreclosure bidding servicing guidelines for GSE-owned loans; and updates the 3-4 unit loan amount limit for Non-GSE Refinance Certificate Change loans.**

#### **Servicing Guide changes:**

- **Foreclosure Bidding:** For GSE-owned loans where the property state permits or requires bidding at the foreclosure sale, National MI has changed the foreclosure bidding guidelines to solely defer to the GSE's foreclosure bidding guidelines – and reference to an 85% floor opening bid has been deleted.
- **Non-GSE Refinance Certificate Change Program:** For 3-4 unit Primary Residences, the maximum loan amount now defers to the National MI TrueGuide® loan amount limit.

An update to National MI's Servicing Guide explaining these changes will be posted to [nationalmi.com](https://nationalmi.com) on or before June 30, 2022

For complete details on our rates and guidelines please visit [nationalmi.com](https://nationalmi.com).