



Borrower-Paid MONTHLY PREMIUMS

PUERTO RICO and GUAM

FEBRUARY 2017

Fixed Rate 30-YEAR ■ NON-REFUNDABLE

For loans with level payments for the first 5 years

BASE LTV	COVERAGE	LOAN'S REPRESENTATIVE CREDIT SCORE			
		760+	720-759	680-719	620-679
97% to 95.01%	35%	1.05%	1.10%	1.31%	1.48%
	30	.90	.94	1.14	1.31
	25	.73	.77	.96	1.11
	18	.57	.60	.80	.94
95% to 90.01%	35	.63	.71	1.01	1.32
	30	.54	.62	.89	1.15
	25	.50	.57	.79	1.03
	18	.45	.51	.69	.80
90% to 85.01%	16	.43	.49	.67	.74
	30	.49	.54	.64	.83
	25	.39	.44	.57	.71
	17	.33	.38	.44	.56
85% & UNDER	12	.29	.34	.39	.47
	25	.37	.39	.43	.64
	17	.30	.32	.38	.53
	12	.23	.27	.33	.39
	6	.21	.25	.29	.33

STANDARD AGENCY COVERAGE REQUIREMENTS	for loan terms > 20 years
	for loan terms ≤ 20 years

Nonfixed Rate 30-YEAR ■ NON-REFUNDABLE

For loans with actual or potential payment changes during the first 5 years

BASE LTV	COVERAGE	LOAN'S REPRESENTATIVE CREDIT SCORE			
		760+	720-759	680-719	620-679
95% to 90.01%	35%	.91%	.96%	1.36%	1.65%
	30	.78	.82	1.17	1.44
	25	.71	.75	1.03	1.29
	18	.58	.62	.84	1.00
	16	.56	.59	.80	.93
90% to 85.01%	30	.73	.76	.90	1.04
	25	.60	.63	.77	.89
	17	.51	.54	.62	.71
	12	.43	.46	.52	.59
85% & UNDER	25	.57	.60	.69	.81
	17	.41	.43	.51	.67
	12	.31	.33	.40	.50
	6	.30	.32	.37	.42

PREMIUM ADJUSTMENTS	LOAN'S REPRESENTATIVE CREDIT SCORE			
	760+	720-759	680-719	620-679
Rate-and-Term Refinance	.05%	.10%	.15%	.30%
Cash-out Refinance	.18	.20	.25	.50
Second Homes	.12	.14	.20	.35
Loan Amounts > \$450,000 ¹	.20	.25	.40	.60
Refundable Monthly Premium	.01	.01	.02	.03
Declining Renewals	.02	.03	.04	.05
Employee Relocation Loans ²	-.02	-.04	-.07	-.10
≤ 25-Year Amortization Term ²	-.03	-.05	-.08	-.11
Manufactured Housing	.18	.20	.30	.50
Investment Property	.34	.38	.50	.75

¹For properties in Alaska and Hawaii, Loan Amounts > \$650,000.

²Rates cannot be reduced below .15%.

Additional coverage levels may be available. See MGIC's Rate Finder to determine premiums, mgic.com/ratefinder.



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BORROWER-PAID MONTHLY PREMIUMS

Borrowers pay Monthly Premiums as part of their monthly mortgage payment. No premium is due at closing. Billing is deferred until the first full month after closing. Payment is due the following month. This billing process continues until the insurance is cancelled.

The premium tables (on reverse) provide annualized rates. To determine the monthly premium, multiply the applicable premium rate by the loan amount and divide by 12. **Round to the nearest cent.**

Renewal options

Constant Renewal rates are applied to the original insured loan balance. The rate for years 2 through 10 is the same as the first-year rate. For years 11 through term, the premium rate is reduced to .20% or remains the same if the rate before this reduction is less than .20%.

Declining Renewal rates are applied to the outstanding insured loan balance. The rate for years 2 through term is the same as the first-year rate. The loan balance is adjusted annually on the anniversary of the certificate.

Refunds

MGIC does not provide refunds on Non-Refundable Monthly Premiums unless coverage is cancelled or terminated under the Homeowners Protection Act of 1998. In this case, we will provide a refund based on our unearned premium calculation.

If you opt for a Refundable Monthly Premium (see Premium Adjustments on reverse) and coverage is cancelled, we will provide a prorated refund.

LOAN PROGRAM CATEGORIES

Fixed Rate applies to loans with level payments for the first 5 years. It does not include loans with buydowns or rate concessions.

Nonfixed Rate applies to loans with actual or potential payment changes during the first 5 years.

RATE SELECTION

30-Year Rates apply to loans with an amortization period greater than 25 years.

≤ 25-Year Rates apply to loans with an amortization period of 25 or fewer years. See Premium Adjustments on reverse.

Select LTV category based on first lien only.

Rates may vary from state to state. Select rates based upon property location.

CLASS SELECTION

Credit-tiered rates are divided into credit score segments.

Rates for credit scores in the lowest tier apply to:

- Loans without valid credit scores or no credit scores that otherwise meet MGIC's nontraditional credit requirements
- Loans with a DU® or Loan Product AdvisorSM response other than Approve or Accept

UNDERWRITING NOTES

Employee Relocation Loans must meet MGIC's relocation loan requirements in effect at origination.

See our complete Underwriting Guide or Underwriting Summary at mgic.com/guides.

FOR MORE INFORMATION

Contact your MGIC Account Manager or your MGIC Regional Underwriting Service Center, mgic.com/contact.

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