



Borrower-Paid ANNUAL PREMIUMS

PUERTO RICO and GUAM

FEBRUARY 2017

Fixed Rate 30-YEAR ■ 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%	1.03%	1.07%	1.27%	1.43%
	30	.88	.91	1.10	1.26
	25	.71	.74	.92	1.06
	18	.55	.57	.76	.89
95% to 90.01%	35	.61	.68	.97	1.27
	30	.52	.59	.85	1.10
	25	.48	.54	.75	.98
	18	.43	.48	.65	.75
90% to 85.01%	16	.41	.46	.63	.69
	30	.47	.51	.60	.78
	25	.37	.41	.53	.66
	17	.31	.35	.40	.51
85% & UNDER	12	.27	.31	.35	.42
	25	.35	.36	.39	.59
	17	.28	.29	.34	.48
	12	.21	.24	.29	.34
	6	.19	.22	.25	.28

STANDARD AGENCY
COVERAGE REQUIREMENTS

for loan terms > 20 years

for loan terms ≤ 20 years

Nonfixed Rate 30-YEAR ■ 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%	.89%	.93%	1.32%	1.60%
	30	.76	.79	1.13	1.39
	25	.69	.72	.99	1.24
	18	.56	.59	.80	.95
90% to 85.01%	16	.54	.56	.76	.88
	30	.71	.73	.86	.99
	25	.58	.60	.73	.84
	17	.49	.51	.58	.66
85% & UNDER	12	.41	.43	.48	.54
	25	.55	.57	.65	.76
	17	.39	.40	.47	.62
	12	.29	.30	.36	.45
	6	.28	.29	.33	.37

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
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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ANNUAL PREMIUMS

Borrowers pay the first-year premium at closing. The renewal premium is due on the certificate's anniversary date. MGIC will bill for the annual premium due.

The premium tables (on reverse) provide annualized rates.

Coverage is provided through the date MI is cancelled.

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

When coverage is cancelled, MGIC will provide a prorated premium 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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