

Effective date: Jan. 3, 2017

Purchase (See Adjustments below for other eligible loan types)

Amortization term **30 years**

Non-refundable

Fixed (FIXED PAYMENTS FOR ≥ 5 YEARS)

LTV	Coverage	740+	720-739	680-719	620-679
97% -95.01%	35%	3.26%	3.26%	4.07%	5.21%
	25	2.63	2.63	3.22	4.12
	18	2.18	2.18	2.85	3.33
95% -90.01%	30	2.15	2.48	3.48	4.44
	25	1.65	2.29	3.11	4.00
	16	1.43	2.00	2.66	2.92
90% -85.01%	25	1.37	1.81	2.29	2.81
	12	1.10	1.44	1.63	1.92
85% & Below	12	.99	1.18	1.41	1.63
	6	.88	1.11	1.26	1.41

Refundable

Fixed (FIXED PAYMENTS FOR ≥ 5 YEARS)

LTV	Coverage	760+	720-759	680-719	620-679
97% -95.01%	35%	3.89%	4.22%	5.28%	n/a
	25	3.12	3.41	4.18	n/a
	18	2.59	2.83	3.70	n/a
95% -90.01%	30	2.83	3.22	4.51	5.76
	25	2.64	2.98	4.03	5.18
	16	2.30	2.59	3.46	3.79
90% -85.01%	25	2.11	2.35	2.98	3.65
	12	1.63	1.87	2.11	2.50
85% & Below	12	1.34	1.54	1.82	2.11
	6	1.25	1.44	1.63	1.82

Nonfixed (FIXED PAYMENTS FOR < 5 YEARS)

LTV	Coverage	740+	720-739	680-719	620-679
95% -90.01%	30%	2.68%	3.22%	4.51%	5.51%
	25	2.06	2.96	4.00	4.96
	16	1.79	2.37	3.15	3.63
90% -85.01%	25	1.71	2.41	3.03	3.48
	12	1.38	1.89	2.11	2.37
85% & Below	12	1.24	1.41	1.67	2.04
	6	1.10	1.37	1.55	1.74

Nonfixed (FIXED PAYMENTS FOR < 5 YEARS)

LTV	Coverage	760+	720-759	680-719	620-679
95% -90.01%	30%	3.98%	4.18%	5.86%	7.15%
	25	3.65	3.84	5.18	6.43
	16	2.93	3.07	4.08	4.70
90% -85.01%	25	3.12	3.26	3.94	4.51
	12	2.30	2.45	2.74	3.07
85% & Below	12	1.73	1.82	2.16	2.64
	6	1.68	1.78	2.02	2.26

Adjustments	740+	720-739	680-719	620-679
Rate/Term Refinance	.00%	.00%	+.56%	+1.11%
Cash-Out Refinance	+.50	+.70	+1.00	+1.30
Second Homes	+.25	+.52	+.74	+1.30
Loan Amounts > \$450,000 ¹	+.40	+.93	+1.48	+2.22
Employee Relocation Loans ²	-.10	-.15	-.26	-.37
≤ 25-Year Amortization Term	-.19	-.19	-.30	-.41
Manufactured Homes	+.50	+.70	+1.00	+1.30
Investment Property (Max. 85% LTV)	+.50	+1.04	+1.48	+2.60

Adjustments	760+	720-759	680-719	620-679
Rate/Term Refinance	+.24%	+.48%	+.72%	+1.44%
Cash-Out Refinance	+.86	+.96	+1.20	+2.40
Second Homes	+.58	+.67	+.96	+1.68
Loan Amounts > \$450,000 ¹	+.96	+1.20	+1.92	+2.88
Employee Relocation Loans ²	-.10	-.19	-.34	-.48
≤ 25-Year Amortization Term	-.14	-.24	-.38	-.53
Manufactured Homes	+.86	+.96	+1.44	+2.40
Investment Property (Max. 85% LTV)	+1.63	+1.82	+2.40	+3.60
3- to 4-Unit Properties	+1.63	+1.82	+2.40	+3.60

Agency coverage requirements/amortization term > 20 years

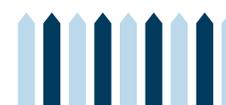
Standard
HomeReady®/Home Possible®

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

²Loans must meet relocation loan requirements provided in our Underwriting Guide, mgic.com/uwguide.

See back page for applicable notes.

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Borrower-paid single premiums

Borrower-paid single premiums require a one-time, single payment at closing. Borrowers can finance the premium into the loan amount or pay it at closing. A third party, such as a builder or a seller, can otherwise pay the premium.

When the borrower elects to finance the premium into the loan amount, select the LTV category based on the loan amount before adding the premium.

Unless we cancelled coverage previously at the lender's request, we provide coverage until scheduled amortization reaches 78% of original value. Coverage continues for loans in default on that date until the loan is brought current.

Refunds

Refundable Single Premiums – If coverage is cancelled or terminated under the Homeowners Protection Act of 1998, we will provide a refund based on our HPA refund schedules. If coverage is cancelled during the first 5 years for reasons other than HPA requirements, we will provide a prorated refund.

Non-Refundable Single Premiums – If coverage is cancelled or terminated under the Homeowners Protection Act of 1998, we will provide a refund based on our HPA refund schedules.

See mgic.com/rates > Premium Refunds.

Loan program categories

Fixed applies to loans with level or declining payments for the first 5 years and no potential for negative amortization.

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

mortgage guaranty insurance corporation

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71-61212 6/21/17 Borrower-Paid Singles

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.

Select LTV category based on first lien only.

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

Rates for credit scores in the lowest tier apply to:

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

Agency coverage requirements

Fannie Mae HomeReady and Freddie Mac Home Possible coverage requirements differ from standard Agency requirements.

Base LTV	Fannie Mae Standard Coverage		Freddie Mac Standard Coverage		HomeReady & Home Possible Coverage	
	> 20 years	≤ 20 years	> 20 years	≤ 20 years	> 20 years	≤ 20 years
97%-95.01%	35%	35%	n/a	n/a	25%	25%
95%-90.01%	30	25	30	25	25	25
90%-85.01%	25	12	25	12	25	12
85% & Below	12	6	12	6	12	6

Use the > 20 years columns for ARMs and manufactured homes coverage requirements.

These coverage requirements are subject to change. While we try to keep this information current, we do not warrant the accuracy or completeness of these requirements. In addition, loans processed through an Agency AUS and specific Agency programs may have different coverage requirements. Therefore, the requirements listed above may be outdated or inapplicable; do not rely on them to determine current Agency coverage requirements.

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For more information,
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