



# Lender-Paid SINGLE PREMIUMS

PUERTO RICO

FEBRUARY 2017

## Fixed Rate 30-YEAR ■ NONREFUNDABLE

For loans with level payments for the first 5 years

BASE LTV	COVERAGE	Class Selection			
		CLASS 1	CLASS 2	CLASS 3	CLASS 4
		740+	720-739	680-719	< 680
<b>97%</b> to 95.01%	35%	3.08%	3.08%	3.85%	N/A
	30	2.80	2.80	3.50	N/A
	25	2.49	2.49	3.05	N/A
	18	2.07	2.07	2.70	N/A
<b>95%</b> to 90.01%	35	2.52	2.66	3.71	4.80%
	30	2.15	2.35	3.29	4.20
	25	1.65	2.17	2.94	3.78
	16	1.43	1.89	2.52	2.77
<b>90%</b> to 85.01%	30	1.43	2.07	2.42	3.08
	25	1.37	1.72	2.17	2.66
	17	1.21	1.51	1.72	2.14
	12	1.10	1.37	1.54	1.82
<b>85% &amp; UNDER</b>	25	1.27	1.54	1.68	2.42
	17	1.10	1.30	1.51	2.03
	12	.99	1.12	1.33	1.54
	6	.88	1.05	1.19	1.33

STANDARD AGENCY  
COVERAGE REQUIREMENTS

for loan terms > 20 years  
for loan terms ≤ 20 years

## Nonfixed Rate 30-YEAR ■ NONREFUNDABLE

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

BASE LTV	COVERAGE	Class Selection			
		CLASS 1	CLASS 2	CLASS 3	CLASS 4
		740+	720-739	680-719	< 680
<b>95%</b> to 90.01%	35%	3.15%	3.54%	4.94%	5.95%
	30	2.68	3.05	4.27	5.22
	25	2.06	2.80	3.78	4.69
	16	1.79	2.24	2.98	3.43
<b>90%</b> to 85.01%	30	1.79	2.84	3.33	3.82
	25	1.71	2.28	2.87	3.29
	17	1.51	2.07	2.35	2.66
	12	1.38	1.79	2.00	2.24
<b>85% &amp; UNDER</b>	25	1.58	2.15	2.59	3.01
	17	1.38	1.68	1.96	2.52
	12	1.24	1.33	1.58	1.93
	6	1.10	1.30	1.47	1.65

	CLASS 1	CLASS 2	CLASS 3	CLASS 4
	740+	720-739	680-719	< 680
PREMIUM ADJUSTMENTS				
Rate-and-Term Refinance	.00%	.00%	.53%	1.05%
Cash-out Refinance	.50	.70	1.00	1.30
Second Homes	.25	.49	.70	1.23
Manufactured Housing	.50	.70	1.00	1.30
Loan Amounts > \$450,000 <sup>1</sup>	.40	.88	1.40	2.10
≤ 25-Year Amortization Term	-.18	-.18	-.28	-.39
Employee Relocation Loans	-.10	-.14	-.25	-.35

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

Additional coverage levels may be available. See MGIC's Rate Finder to determine premiums, [mgic.com/ratefinder](http://mgic.com/ratefinder).



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### LENDER-PAID SINGLE PREMIUMS

Lender-Paid Single Premiums provide coverage for the life of the loan. The premium must be paid at closing by the lender or a person other than the borrower and must not be charged separately to the borrower.

#### Refunds

Lender-Paid Single Premiums are nonrefundable.

### 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 lender location.

### CLASS SELECTION

**Credit-tiered rates** are divided into 4 class levels based on borrower credit profile.

Class 4 rates apply to:

- Loans without valid credit scores or no credit scores that otherwise meet MGIC's nontraditional credit requirements
- Loans with a DU<sup>®</sup> or Loan Product Advisor<sup>SM</sup> 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](http://mgic.com/guides).

### FOR MORE INFORMATION

Contact your MGIC Account Manager or your MGIC Regional Underwriting Service Center, [mgic.com/contact](http://mgic.com/contact).

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