

Effective date: Jan. 5, 2018

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

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

Adjustments	740+	720-739	680-719	620-679
Rate/Term Refinance	.00%	.00%	+.56%	+1.11%
Second Homes	+.25	+.52	+.74	+1.30
Employee Relocation Loans	-.10	-.15	-.26	-.37
≤ 25-Year Amortization Term	-.19	-.19	-.30	-.41
Manufactured Homes	+.50	+.70	+1.00	+1.30

Agency coverage requirements/amortization term > 20 years

Standard
HomeReady®/Home Possible®

*Permanent payment terms of the mortgage note determine loan program category.

See back page for applicable Notes.

Rates may not be available for all LTVs and credit scores. Refer to our Underwriting Guide, mgic.com/uwguide, for loan eligibility.

Rates and adjustments are subject to state regulatory approval and are subject to change. Additional rates may also be available. For questions regarding state approvals and additional rates, please contact your MGIC representative.

Get quick rate quotes through MiQ,
mgic.com/MiQ.

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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. For GSE loans not subject to HPA, coverage will continue in accordance with GSE guidelines.

Refunds

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. For loans with a temporary buydown, use fixed premiums if the permanent payment terms of the mortgage note meet our fixed criteria.

Nonfixed 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.

Select LTV category based on first lien only.

Lowest credit score tier pricing applies when no borrower has a valid credit score, including borrowers with no credit score.

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%	35%	35%	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.

HomeReady® is a registered trademark of Fannie Mae. Home Possible® is a registered service mark of Freddie Mac.

mortgage guaranty insurance corporation

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