

Effective date: July 9, 2018

Purchase & rate/term refinance (See Adjustments below for other eligible loan types)



State Housing Finance Agencies (HFAs) **MGIC Program ID #2881**

Amortization term > 20 years | Non-refundable

Fixed (FIXED PAYMENTS FOR ≥ 5 YEARS)*

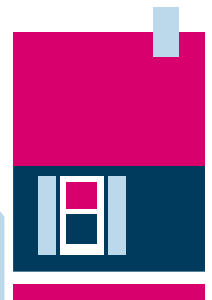
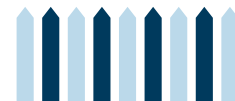
LTV	Coverage	760+	740-759	720-739	700-719	680-699	660-679	640-659	620-639
97% -95.01%	35%	.58%	.70%	.87%	.99%	1.21%	1.54%	1.65%	1.86%
95% -90.01%	25	.34	.48	.59	.68	.87	1.11	1.19	1.25
90% -85.01%	20	.26	.34	.41	.49	.58	.79	.81	.86
85% & Below	17	.23	.27	.31	.34	.38	.52	.55	.60

Adjustments		760+	740-759	720-739	700-719	680-699	660-679	640-659	620-639
Manufactured Homes		+0.18	+0.20	+0.20	+0.25	+0.30	+0.50	+0.55	+0.60
3- to 4-Unit Properties		+0.34	+0.38	+0.38	+0.47	+0.50	+0.57	+0.65	+0.75
Lender-Paid Monthly Premium		+0.04	+0.06	+0.08	+0.11	+0.13	+0.19	+0.21	+0.23
Declining Renewals (Borrower-Paid Only)		+0.02	+0.03	+0.03	+0.04	+0.04	+0.05	+0.07	+0.07
Annual Premium (Refundable)		-0.02	-0.03	-0.03	-0.04	-0.04	-0.05	-0.07	-0.07
Refundable Monthly Premium		+0.01	+0.01	+0.01	+0.02	+0.02	+0.03	+0.03	+0.03
> 45% DTI	95.01%-97% LTV	+0.10	+0.14	+0.17	+0.21	n/a	n/a	n/a	n/a
	90.01%-95% LTV	+0.09	+0.11	+0.14	+0.18	n/a	n/a	n/a	n/a
	85.01%-90% LTV	+0.07	+0.10	+0.12	+0.15	n/a	n/a	n/a	n/a
	85% LTV & Below	+0.03	+0.04	+0.05	+0.05	n/a	n/a	n/a	n/a
≥ 2 Borrowers	95.01%-97% LTV	-0.13	-0.13	-0.13	-0.13	-0.14	-0.15	-0.16	-0.18
	90.01%-95% LTV	-0.09	-0.09	-0.09	-0.10	-0.11	-0.12	-0.14	-0.16
	85.01%-90% LTV	-0.07	-0.07	-0.07	-0.07	-0.08	-0.09	-0.09	-0.10
	85% LTV & Below	-0.03	-0.03	-0.03	-0.03	-0.03	-0.03	-0.03	-0.04

*Permanent payment terms of the mortgage note determine loan program category. Rates cannot be reduced below .14% regardless of premium adjustments. 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.

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Borrower-paid premiums

Borrowers pay premiums as part of their monthly mortgage payment.

Lender-paid premiums

The lender pays the premium; the borrower is not charged separately.

Monthly premiums

No premium is due at closing. Billing is deferred until the first full month after closing. **The premium tables (on reverse) provide annualized rates. To determine the monthly premium:**

Premium rate	x	Loan amount
Annual premium		
÷ 12		
Monthly premium		
<small>(Round to the nearest cent)</small>		

Annual premiums

Borrowers pay the first-year premium at closing. The renewal premium is due on the certificate's anniversary date. Lender-paid annual premiums are not available.

Renewals

Constant renewals apply the rate 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%. Constant renewals are not available on lender-paid rates.

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 certificate's anniversary date.

Refunds

We don't provide refunds on non-refundable Borrower-Paid Monthly Premiums unless coverage is cancelled or terminated under the Homeowners Protection Act of 1998. In this case, we'll provide a refund based on our unearned premium calculation.

If you opt for refundable Borrower-Paid Monthly Premiums or Annual Premiums (see the Adjustments table on reverse), we will provide a prorated refund upon cancellation of coverage. See mgic.com/rates > Refunds.

Lender-Paid Monthly Premiums are non-refundable.

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.

Rate selection

> 20-year rates apply to loans with an amortization period greater than 20 years.

Select LTV category based on first lien only.

Rates may vary from state to state. Select borrower-paid rates based on property location. Select lender-paid rates based on lender location.

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

mortgage guaranty insurance corporation

MGIC Plaza
Milwaukee, WI 53202
mgic.com

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contact your MGIC representative, mgic.com/contact,
or MGIC Customer Service, 1-800-424-6442.