

Effective date: July 9, 2018

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

Loan Center users, expedite MI Processing by entering **MGIC's HomeReady Code 900** in the **MGIC Program ID #** field.

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%	25%	.46%	.58%	.70%	.79%	.98%	1.23%	1.31%	1.50%	
	18	.39	.51	.61	.68	.85	1.05	1.17	1.27	
95% -90.01%	25	.34	.48	.59	.68	.87	1.11	1.19	1.25	
	16	.30	.40	.48	.58	.72	.95	1.04	1.13	
90% -85.01%	25	.28	.38	.46	.55	.65	.90	.91	.94	
	12	.22	.27	.32	.39	.46	.62	.65	.73	
85% & Below	12	.19	.20	.23	.25	.28	.38	.40	.44	
	6	.17	.19	.22	.24	.27	.37	.39	.42	

Nonfixed (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%	25%	.58%	.73%	.88%	.99%	1.23%	1.54%	1.64%	1.88%	
	18	.49	.64	.76	.85	1.06	1.31	1.46	1.59	
95% -90.01%	25	.43	.60	.74	.85	1.09	1.39	1.49	1.56	
	16	.38	.50	.60	.73	.90	1.19	1.30	1.41	
90% -85.01%	25	.35	.48	.58	.69	.81	1.13	1.14	1.18	
	12	.28	.34	.40	.49	.58	.78	.81	.91	
85% & Below	12	.24	.25	.29	.31	.35	.48	.50	.55	
	6	.21	.24	.28	.30	.34	.46	.49	.53	

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%	25%	.35%	.45%	.52%	.63%	.78%	1.01%	1.16%	1.32%	
	18	.28	.35	.42	.52	.63	.79	.91	1.05	
95% -90.01%	25	.30	.39	.46	.56	.67	.83	.97	1.14	
	16	.23	.29	.34	.41	.50	.62	.73	.84	
90% -85.01%	12	.19	.21	.25	.28	.33	.42	.48	.56	
	6	.14	.16	.20	.21	.21	.23	.25	.28	

Nonfixed (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%	25%	.44%	.56%	.65%	.79%	.98%	1.26%	1.45%	1.65%	
	18	.35	.44	.53	.65	.79	.99	1.14	1.31	
95% -90.01%	25	.38	.49	.58	.70	.84	1.04	1.21	1.43	
	16	.29	.36	.43	.51	.63	.78	.91	1.05	
90% -85.01%	12	.24	.26	.31	.35	.41	.53	.60	.70	
	6	.18	.20	.25	.26	.26	.29	.31	.35	

Adjustments		760+	740-759	720-739	700-719	680-699	660-679	640-659	620-639
Employee Relocation Loans		-.02%	-.04%	-.04%	-.07%	-.07%	-.10%	-.12%	-.12%
Manufactured Homes		+18	+20	+20	+25	+30	+50	+55	+60
3- to 4-Unit Properties		+34	+38	+38	+47	+50	+57	+65	+75
Lender-Paid Monthly Premium		+04	+06	+08	+11	+13	+19	+21	+23
Declining Renewals (Borrower-Paid Only)		+02	+03	+03	+04	+04	+05	+07	+07
Annual Premium (Refundable)		-.02	-.03	-.03	-.04	-.04	-.05	-.07	-.07
Refundable Monthly Premium		+01	+01	+01	+02	+02	+03	+03	+03
> 45% DTI	95.01%-97% LTV	+10	+14	+17	+21	n/a	n/a	n/a	n/a
	90.01%-95% LTV	+09	+11	+14	+18	n/a	n/a	n/a	n/a
	85.01%-90% LTV	+07	+10	+12	+15	n/a	n/a	n/a	n/a
	85% LTV & Below	+03	+04	+05	+05	n/a	n/a	n/a	n/a
≥ 2 Borrowers	95.01%-97% LTV	-13	-13	-13	-13	-14	-15	-16	-18
	90.01%-95% LTV	-.09	-.09	-.09	-.10	-.11	-.12	-.14	-.16
	85.01%-90% LTV	-.07	-.07	-.07	-.07	-.08	-.09	-.09	-.10
	85% LTV & Below	-.03	-.03	-.03	-.03	-.03	-.03	-.03	-.04

Agency coverage requirements

HomeReady

* 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.

Learn more about and download our mobile app at mgic.com/mobileapp.



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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:**

$$\frac{\text{Premium rate} \times \text{Loan amount}}{\text{Annual premium} \div 12} = \text{Monthly premium}$$

(Round to the nearest cent)

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.

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

mortgage guaranty insurance corporation

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71-61288 6/12/18 Borrower-Paid Monthly – HomeReady

Rate selection

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

≤ **20-year rates** apply to loans with an amortization period of 20 or fewer 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.

Agency coverage requirements

Fannie Mae HomeReady coverage requirements differ from standard Agency requirements.

Base LTV	HomeReady Coverage	
	> 20 years	≤ 20 years
97%-95.01%	25%	25%
95%-90.01%	25	25
90%-85.01%	25	12
85% & Below	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.

For more information,

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