

GET CONNECTED

MI Rate Quotes in Optimal Blue[®]

Full User Guide

Last Revised Date: 03/16/2023

1. Mortgage Insurance Icon Search Results

The Mortgage Insurance (MI) icon appears on the **Search Results** page when an eligible conforming product returns and the loan-to-value ratio (LTV) is greater than 80% and less than or equal to 97%, with a valid credit score (greater than "0").

The **MI** icon appears both at the product summary level and at the product detail level. The detail level allows a user to order an MI quote at each available rate for the product.

The screenshot displays the 'Search Results' page for a mortgage loan. At the top, there are search filters and a 'Re-Submit Options' section. Below this is a table of search results. The table has columns for 'Rate', 'Margin', 'APR', 'EBI', 'Closing Cost (\$)', 'Discount/Rebate (\$)', 'QM', 'Detail', and 'Compare'. A row is highlighted with a green background, and a red box highlights the 'MI' icon in the 'QM' column. Below the table, there is a section for 'Risk-based adjusters' and a 'Notes/Advisors' section.

QM	QM Trace	Rate	APR	Bona Fide Discount in Points	QM Fee Cap	Discount/Rebate(\$%)	Price	Remaining Fees Below Cap	Closing Cost (\$)	Origination Charge(\$)	3rd Party Fee(\$)	Compensation(\$)	MI	Select
✓	3.250	3.364	3.62%	1.418%	\$6,000	1.418% (-\$2836)	96,582	\$5,500	\$2,836	\$2,836	\$0	\$2,015	MI	MI
✓	3.375	3.406	3.62%	0.302%	\$6,000	0.302% (-\$764)	99,618	\$5,500	\$764	\$764	\$0	\$2,015	MI	MI
✓	3.500	3.500	3.62%	0.000%	\$6,000	-0.946% (-\$1092)	100,546	\$5,500	\$0	\$0	\$0	\$2,015	MI	MI
✓	3.625	3.625	3.62%	0.000%	\$6,000	-1.418% (-\$1683)	101,418	\$5,500	\$0	\$0	\$0	\$2,015	MI	MI
✓	3.750	3.750	3.62%	0.000%	\$6,000	-2.096% (-\$2492)	102,096	\$5,500	\$0	\$0	\$0	\$2,015	MI	MI
✓	3.875	3.875	3.62%	0.000%	\$6,000	-2.879% (-\$3458)	102,579	\$5,500	\$0	\$0	\$0	\$2,015	MI	MI
✓	3.950	3.950	3.62%	0.000%	\$6,000	-3.044% (-\$3652)	102,941	\$5,500	\$0	\$0	\$0	\$2,015	MI	MI
✓	4.000	4.000	3.62%	0.000%	\$6,000	-3.091% (-\$3712)	103,091	\$5,500	\$0	\$0	\$0	\$2,015	MI	MI
✓	4.125	4.125	3.62%	0.000%	\$6,000	-3.722% (-\$4444)	103,722	\$5,500	\$0	\$0	\$0	\$2,015	MI	MI
✓	4.250	4.250	3.62%	0.000%	\$6,000	-4.209% (-\$5053)	104,209	\$5,500	\$0	\$0	\$0	\$2,015	MI	MI
✓	4.375	4.375	3.62%	0.000%	\$6,000	-4.879% (-\$5854)	104,579	\$5,500	\$0	\$0	\$0	\$2,015	MI	MI
✓	4.500	4.500	3.62%	0.000%	\$6,000	-4.862% (-\$5824)	104,862	\$5,500	\$0	\$0	\$0	\$2,015	MI	MI

The following risk-based adjusters have already been applied to Discount:

Reason	Rate	SPF	Rate	Margin
Loan Amt is \leq\$30,000	0.000	0.250	0.000	0.000
AND State is TX				
FICO is \leq740	-0.250	0.000	0.000	0.000
AND LTV is \geq80% - \leq95%				
Loan Amt is \$150,001-200,000	0.000	1.725	0.000	0.000
Total Adjustments	-0.250	1.975	0.000	0.000

Notes/Advisors:

- For this scenario, AUS Not Specified was run through eligibility and pricing as LTR.
- Please be aware, all Declining Market policies are subject to Mortgage Insurance availability. Please Contact Lender for additional information.
- Mortgage insurance providers may have additional restrictions. Please refer to each mortgage insurance company's website for complete eligibility details.

Contacts: MGIC Integration Services
Integration_services@mgic.com 1-888-644-2334

Your MGIC Representative
mgic.com/contact

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2. Requesting a Mortgage Insurance Quote

When the MI icon is selected, enter the appropriate data in the **Mortgage Insurance Quote** window. Required fields are indicated by a vertical red bar.

- To begin a **Mortgage Insurance Quote** search, select an **MI Provider** from the dropdown menu. The default provider is **Best Ex** (Best Execution) which returns a comparison of all configured MI companies, or you can select a quote from a specific provider only.
- The **HTI without MI** and **DTI without MI** fields are editable. If a DTI ratio was provided on the **Product Search** form or via a LOS integration, that ratio is displayed for editing. It's important to note the DTI provided for the product search is – and should be – the DTI that includes an estimated MI premium to ensure accurate eligibility checks. The displayed DTI is a starting point; you must update/edit the ratio so it doesn't include any MI premium for the most accurate quote.
- The **FICO** field is automatically populated with the representative FICO from the **Product Search** form.
- A second **FICO** field displays when the **Multiple Borrowers** box is checked. If there is more than one borrower on the loan application, both **FICO** fields should be completed.

Note – FICO for Borrower 2 is only used for quoting mortgage insurance and does not impact Optimal Blue's pricing and eligibility results. The existence of multiple borrowers on an application reduces the MI premium cost in many cases.

The top screenshot shows the **Mortgage Insurance Quote** form with the following fields and options:

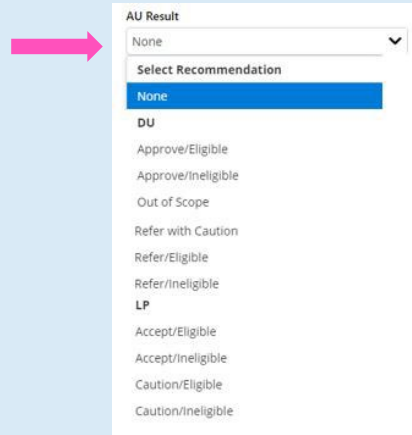
- MI Provider:** Best Ex (All Providers) (dropdown menu 'a' is open showing options: Best Ex (All Providers), Arch MI, Enact, Essent, MGIC, National MI, Radian)
- HTI without MI:** (input field 'b')
- DTI without MI:** 36 (input field 'b')
- First Time Home Buyer(s)
- Multiple Borrowers
- Attributes:**
 - FICO:** 800 (input field 'c')
 - Self-Employed:
 - Foreclosure (7 Yrs):
 - Bankruptcy (7 Yrs):
- AU Result:** None (dropdown)
- Coverage Type:** Standard GSE (dropdown)
- Order Quotes** (button)

The bottom-left screenshot shows the form with the **Multiple Borrowers** checkbox checked. A pink box highlights the **FICO** field for **Borrower 2** (input field 'd').

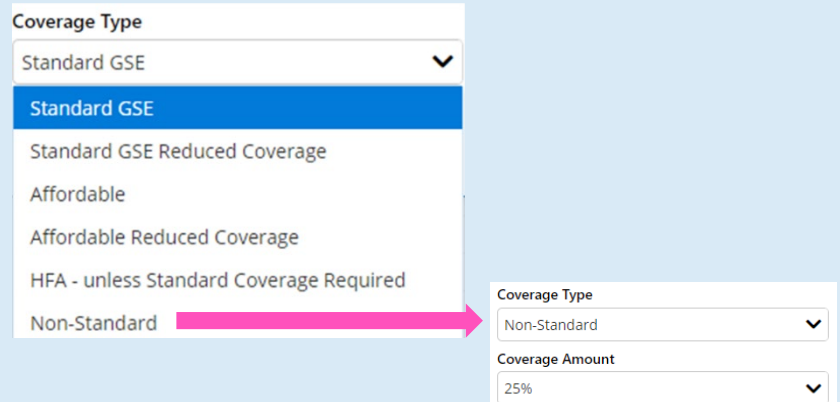
The bottom-right screenshot shows the form with the **Multiple Borrowers** checkbox checked. A pink box highlights the **FICO** fields for **Borrower 1** (800) and **Borrower 2** (800) (input field 'd').

The **AU Result** field defaults to **None** but should be updated/edited if an Automated Underwriting Decision has been obtained.

Note – Some MI vendors will only insure loans that have an acceptable finding. Others will require additional documentation in that scenario.

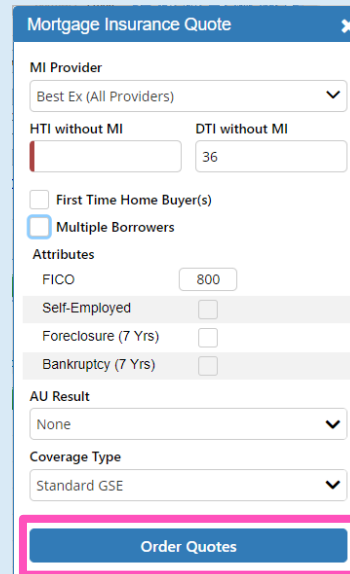


Coverage Type impacts the cost of the requested mortgage insurance. Coverage requirements may vary depending on product type (**Standard GSE, Affordable** or **HFA**). The system automatically sets the coverage type based on these characteristics. In rare instances, non-conforming or portfolio products may have different coverage requirements. In those cases, selecting **Non-Standard** opens another field that allows you to select the coverage amount from a list available at the LTV of the quote request.



When you have completed the form, select the **Order Quotes** button. An MI quote search is conducted, and the displayed results are explained in the following section.

Note – Data provided in the **MI Order** screen doesn't transfer back to the loan in Optimal Blue. Information considered in the product and pricing search must be entered on the **Product Search** form.



3. BESTX™ MI Quote Results

The **Mortgage Insurance Quote** page provides information that allows you and the borrower to review and compare MI options. (In Optimal Blue, the actual MI companies' logos will appear.)

- The **Mortgage Insurance Quote** page displays **Best Ex** results within multiple tabs. The results vary depending on available mortgage insurance products for a given scenario and system configuration. Each tab represents a different premium type (**Monthly, Split/Buydown, Single Premium** or **Lender Paid**).
- Quotes within each tab are displayed with the best price among all applicable providers in the first column and highlighted in green. Any matching best quotes are also highlighted in green. Other providers are displayed in the order of the premium amount. Quotes with the same premium amounts are displayed in the order received.
- The time stamp at the top is based on the time zone you have configured in Optimal Blue.
- The disclosure text at the bottom of each results tab provides information about the quote itself, assumptions made when providing the quote, and information about the expiration of the quote.

You can modify certain MI search criteria and update the quotes. You can also contact MI providers and print different quote views.

If a search was requested for only one MI company, the **Single Company** page tab will include all premium results for that company. The premium type-specific tabs will not be available.

Additionally, there is a **Quote Details** tab that includes all relevant loan data that was used to obtain the MI quote.

The screenshot shows the 'Mortgage Insurance Quote' interface. At the top, it displays 'MI Search Results' with a timestamp of '3/16/2023, 2:23:20 PM CST'. Below this are search criteria including Provider (Best Ex), Zip (27435), HTI (33%), DTI (36%), FTHB (No), FICO (800/800), Self-Emp. (No/No), Foreclosure (No/No), Bankruptcy (No/No), All Result (None), and Coverage (Standard). The main results area has tabs for 'Monthly', 'Split/Buydown', 'Single Premium', 'Lender Paid', 'Single Company', and 'Quote Details'. The 'Monthly' tab is active, showing a table of quotes from providers like Firs, MI Company, ERKON, MI THREE, MI CORP, and BULLSEYE. The table columns include Monthly Premium, Monthly P&I, P&I + MI Premium, Monthly Premium Rate, Quote ID, Contact, Print Quote, and Master Policy Number. The best quote for Firs is highlighted in green. A disclosure text at the bottom explains that the quote is an estimate and subject to change.

The following data is available within the **MI Search Results** tabs, where applicable:

- **Upfront Premium:** Dollar amount returned by the MI company
- **Upfront Tax:** Dollar amount returned by the MI company
- **Total Upfront:** Calculated amount returned by the MI company. This calculation includes the upfront premium dollar amount plus the upfront tax dollar amount
- **Upfront Premium Rate:** Rate returned by the MI company
- **Monthly P&I:** Calculated monthly principal and interest payment amount
- **Monthly Premium:** Monthly premium dollar amount returned by the MI company
- **Tax:** When applicable, the mortgage insurance tax dollar amount returned by the MI company
- **P&I, MI + Tax:** The calculated principal and interest payment, monthly premium dollar amount and monthly mortgage insurance tax amount, if applicable
- **Monthly Premium Rate:** Monthly premium rate returned by the MI company
- **Quote ID:** Quote ID for each scenario returned from the MI company
- **Print Quote:** Display a print-view link for a specific MI company and premium type (see step 5 in this guide for more details)
- **Master Policy Number:** Your Master Policy Number for each MI company as configured in Optimal Blue

Note – The system automatically calculates and displays the MI company's estimated tax amount for properties in West Virginia and Kentucky because these locations may be subject to state and/or local taxes. Since tax amounts may be based on each MI company's assumption of the municipality based on the ZIP code and the actual value will vary between MI companies, estimated tax amounts are not included in the Best Ex calculation.

Single Company

This tab displays all applicable premium types returned for a single MI company when that provider is selected from the **MI Provider** dropdown menu. The MI providers listed represent configured providers that were used in the MI quote search. You don't need to resubmit the search to view results in this tab.

Search Criteria	Monthly	Split/Buydown	Single Premium	Lender Paid	Single Company	Quote Details
Provider: Best Ex	MI Provider: MGIC					Contact MI
Zip: 27455						
HTI: 33%						
DTI: 36%						
FTHB: No						
FICO: 800/800						
Self-Emp: No/No						
Foreclosure: No/No						
Bankruptcy: No/No						
AU Result: None						
Coverage: Standard						
Modify Search						

Quote Details

This tab provides all relevant loan, property and product details used in the MI quote search.

Search Criteria	Monthly	Split/Buydown	Single Premium	Lender Paid	Single Company	Quote Details
Provider: Best Ex						
Zip: 27455						
HTI: 30%						
DTI: 36%						
FTHB: No						
FICO: 800/800						
Self-Emp: No/No						
Foreclosure: No/No						
Bankruptcy: No/No						
AU Result: None						
Coverage: Standard						
Modify Search						

Loan Details											
Loan ID	529	Occupancy	Primary Residence	LTV	87.50%	CLTV	0.00%	HCLTV	0.00%	First Time Homebuyer(s)	No
Loan Purpose	Purchase	AUS Result	None	Principal & Interest	\$1,401.00	Corporate Relocation					No
Loan Amount	\$280,000.00	HTI w/out MI	30	DTI w/out MI	36	Number of Borrowers		2	Coverage		25% (Standard GSE)
FICO	800 / 800	Self-Employed	No / No	Foreclosure in Last 7 Years	No / No	Bankruptcy in Last 7 Years		No / No			

Property Details			
Property Type	Single Family	Property Value	\$320,000.00
Property Address	—	Purchase Price	\$320,000.00
		Number of Units	1
		State	NC
		County	Guilford
		Zip Code	27455

Product Details			
Term	360	Interest Only	No
Amortization Type	Fixed	Temporary Buydown	Lender
		Prepayment Penalty	No
		Origination Channel	Lender
		Interest Rate	4.25%
		Max Increase Cap	0

5. Mortgage Insurance Quote Print Views

Several different print views of the **MI Search Results** can be printed or saved for later reference. You can share it with borrowers, team members or directly to the LOS.

- Select **Print Quote** in any result column to create a print view of that specific result alone.
- Select the **Print Results** button at the top of the **MI Search Results** screen to create a print-friendly view of any or all the results.
- The **Print Results** button from the **Single Company** view creates a print view of all the premium types returned by that company.

Note – If you create a print view that you don't print, choose the **Cancel** button to close the print view. Using the "X" will close your Optimal Blue session and you will have to log in again.

Search Criteria	Monthly	Split/Buydown	Single Premium	Lender Paid	Single Company	Quote Details
Provider: Best Ex	MI THREE					MI CORP
Zip: 27455						BULLSEYE
HTI: 33%						
DTI: 36%						
FTHB: No						
FICO: 800/800						
Self-Emp: No/No						
Foreclosure: No/No						
Bankruptcy: No/No						
AU Result: None						
Coverage: Standard						
Modify Search						

Print Results

Select quotes to print:

- All
- Monthly
- Split/Buydown
- Single Premium
- Lender Paid

Print Selected

6. MI History

As MI quotes are generated, they are saved in Optimal Blue and are subsequently available on the **MI History** page.

- a. This page is accessed by selecting the **MI History** icon.
- b. Each previously generated quote will be listed and can be viewed by selecting the **View Quote** link. The details for each quote will be provided based upon the type of quote conducted. There will be multiple rows of data and corresponding links for each search. Quotes will be listed indefinitely on this screen but may expire based on the provider's criteria.
- c. Selecting the **Get New Quote** button on this page will open the **MI Search** window, where you can enter the scenario details to generate a new MI quote.

The screenshot displays the 'Historical MI Rate Quote Search Criteria' page. At the top, there are navigation tabs for 'Pipeline', 'MI History', 'New Search', 'Consumer', and 'RateSheet'. Below the navigation, there is a breadcrumb trail: 'Selected Loan - Loan ID: 539 - Status: Prospect - Borrower: Homebuyer'. A toolbar contains several icons, with the 'MI History' icon highlighted by a red box labeled 'a'. Below the toolbar, the page title is 'Historical MI Rate Quote Search Criteria'. On the right side, there is a 'Get New Quote' button highlighted by a red box labeled 'c'. The main content is a table with the following data:

Borrower Name	TimeStamp	Expiration Date (EST)	
Alice Homebuyer	3/16/2023 2:49:12 PM	6/14/2023	View Quote
Alice Homebuyer	3/16/2023 2:23:20 PM	6/14/2023	View Quote
Alice Homebuyer	3/16/2023 2:22:25 PM	6/14/2023	View Quote
Alice Homebuyer	3/16/2023 2:19:43 PM	6/14/2023	View Quote
Alice Homebuyer	1/13/2019 7:51:13 AM	4/13/2019	Expired

At the bottom of the table, there are 'Prev' and 'Next' navigation links. A red box labeled 'b' highlights the 'View Quote' link in the first row of the table.