

# NATIONAL RATE CARD

## OCTOBER 2009

### LOAN PROGRAM CATEGORIES

**FIXED WITH LEVEL PAYMENTS FOR THE FIRST 5 YEARS** – This category applies to loans with level or declining payments for the first five years. It does not include loans with buydowns or rate concessions.

**NONFIXED WITH ANNUAL CAPS ≤ 1%** – This category applies to loans with an annual effective interest rate cap of 1% or less during the first five years. Eligible examples include:

- fixed-rate loans with 1% annual temporary buydowns;
- 6- and 12-month ARMs with annual effective rate caps of 1% or less; and
- 3/3 and 3/1 ARMs with initial interest rate adjustments of 3% or less.

**NOTE:** GPM loans cannot have annual payment increases of more than 7.5%.

**NONFIXED WITH ANNUAL CAPS > 1%** – This category applies to loans with actual or potential payment changes greater than 1% during the first five years.

**For all Loan Program Categories** – Loans featuring potential negative amortization are not eligible for MGIC mortgage insurance.

### RATE SELECTION

**30-Year** 30-Year rates apply to loans with an amortization period greater than 25 years up to a maximum of 40 years.

**25-Year & Under** 25-Year & Under rates apply to loans that fully amortize over 25 years or less.

**LTV** LTV category is selected based on first lien only.

### RATE PRODUCT NOTES

**Monthly Premiums** require the first month's premium at closing. Subsequent months are billed by MGIC. Monthly rate charts show the annualized rates. To determine the monthly premium, multiply the applicable premium rate by the loan amount and divide that product by 12. Premiums are rounded to the nearest penny. Refunds are prorated.

**ZOMP! (Zero-Option Monthly Premiums)** are billed in arrears, so no premium is due at closing. Refunds are prorated.

**Nonrefundable Monthly/ZOMP! Premiums** are refunded on a prorated basis if coverage is cancelled or terminated under the Homeowners Protection Act (HPA) of 1998.

**Level Annuals'** initial and renewal premiums are the same. The first year's premium is due at closing; subsequent annual premiums are due on the anniversary of the closing. All refunds are prorated.

**One-Time MI** is financeable and provides coverage until the loan amortizes to 78% of original value, unless previously cancelled. If premium is financed, an endorsement providing enhanced claims coverage acceptable to the agencies is included. Consult with Fannie Mae/Freddie Mac to determine whether delivery of these loans requires special approval.

**Constant Renewals** are applied to the original insured loan balance. The rate for years 2-10 is the same as the first-year rate. For years 11-term, the renewal rate is reduced to .20% or remains the same if less than .20%. Premium adjustments do not apply beginning year 11.



**Declining Renewals** are applied to the outstanding insured loan balance. The rate for years 2-term is the same as the first-year rate. For Monthly Premiums/ZOMP!, the loan balance is adjusted at each anniversary of the certificate.

### UNDERWRITING NOTES

**3/2 Option Loans**, where only a portion comes from the borrower's own funds and the rest from a gift, grant or loan, use 95.01%-97% rates.

**Employee Relocation Loans** must meet Fannie Mae/Freddie Mac guidelines published at origination.

**Standard Agency Coverage Requirements** are highlighted:

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

### RESTRICTED MARKETS NOTES

Properties in MGIC-identified restricted markets are subject to special guidelines. See the list of areas and guidelines at [www.mgic.com/restrictedmarkets](http://www.mgic.com/restrictedmarkets).

Rates may vary from state to state and must be selected based upon the location of the property. New York has special requirements for the use of credit scoring. For additional coverages and information on the availability of these programs, please call your MGIC representative or your MGIC Regional Underwriting Service Center.

# Standard Monthly Premiums & ZOMP!

MONTHLY PREMIUMS & ZOMP!			FIXED LEVEL PAYMENTS FOR THE FIRST 5 YEARS	
			30-Year	
Base LTV (%)	MGIC Coverage (%)	Reduces Exposure To (%)	1st Year & Renewals	
			No Refund	
97* -95.01	40	59	1.10%	
	35	64	.98	
	33	65	.94	
	30	68	.88	
	28	70	.83	
	25	73	.77	
	20	78	.65	
	18	80	.61	

Adjustments shown in the Premium Adjustments for Monthly Premiums & ZOMP! table apply.

MONTHLY PREMIUMS & ZOMP!			FIXED LEVEL PAYMENTS FOR THE FIRST 5 YEARS	NONFIXED ANNUAL CAPS ≤ 1%	NONFIXED ANNUAL CAPS > 1%	
			30-Year	30-Year	30-Year	
Base LTV (%)	MGIC Coverage (%)	Reduces Exposure To (%)	1st Year & Renewals		1st Year & Renewals	
			No Refund		No Refund	
95* -90.01	35	62	1.06%	1.21%	1.25%	
	30	67	.94	1.04	1.08	
	27	70	.88	.94	.98	
	25	72	.84	.90	.94	
	22	75	.80	.86	.90	
	18	78	.74	.79	.82	
	16	80	.72	.77	.79	
	90 -85.01	35	59	.75	.92	.96
30		63	.69	.84	.89	
25		68	.62	.73	.78	
22		71	.57	.67	.71	
20		72	.52	.59	.64	
18		74	.50	.57	.62	
17		75	.49	.56	.61	
12		80	.44	.45	.50	
85 & Under	35	56	.65	.77	.83	
	30	60	.57	.67	.71	
	25	64	.48	.55	.59	
	22	67	.46	.53	.58	
	20	68	.45	.51	.55	
	18	70	.44	.46	.51	
	17	71	.43	.44	.49	
	12	75	.38	.39	.44	
6	80	.34	.36	.40		

Adjustments shown in the Premium Adjustments for Monthly Premiums & ZOMP! table apply.

**\*Note for Standard Monthly Premiums & ZOMP!, One-Time MI and Expanded Criteria:** LTVs greater than 95% are limited to certain loan characteristics and markets. LTVs greater than 90% may not be eligible in all markets. Please see our complete Underwriting Guide or Underwriting Guidelines Summary on [www.mgic.com/restrictedmarkets](http://www.mgic.com/restrictedmarkets).

## Premium Adjustments for Monthly Premiums & ZOMP!

Rate-and-Term Refinance	+ .10%
Second Homes	+ .14%
Loan Amounts > \$417,000	+ .25%
Level Annual Premium (Refundable)	- .04%
Refundable Monthly Premium	+ .01%
25-Year & Under	- .11%
Employee Relocation Loans	
• LTVs greater than 90%	- .12%
• LTVs of 85.01%-90%	- .10%
• LTVs of 85% or less	- .07%
<b>Note:</b> Rates cannot be reduced below .15%.	

# One-Time MI

ONE-TIME MI BPMI		FIXED LEVEL PAYMENTS FOR THE FIRST 5 YEARS		NONFIXED ANNUAL CAPS ≤ 1%		NONFIXED ANNUAL CAPS > 1%		
		30-Year	25-Year & Under	30-Year	25-Year & Under	30-Year	25-Year & Under	
		Refund	Refund	Refund	Refund	Refund	Refund	
97* -95.01	Base LTV (%)	40						
	MGIC Coverage (%)	40						
		35	4.70	4.26	N/A	N/A	N/A	N/A
		30	4.22	3.78	N/A	N/A	N/A	N/A
		25	3.70	3.26	N/A	N/A	N/A	N/A
		20	3.12	2.68	N/A	N/A	N/A	N/A
	18	2.93	2.49	N/A	N/A	N/A	N/A	
95* -90.01		35	5.09	4.65	5.81%	5.37%	6.00%	5.56%
		30	4.51	4.07	4.99	4.55	5.18	4.74
		25	4.03	3.59	4.32	3.88	4.51	4.07
		22	3.84	3.40	4.13	3.69	4.32	3.88
		18	3.55	3.11	3.79	3.35	3.94	3.50
	16	3.46	3.02	3.70	3.26	3.79	3.35	
90 -85.01		30	3.31	2.87	4.03	3.59	4.27	3.83
		25	2.98	2.54	3.50	3.06	3.74	3.30
		22	2.74	2.30	3.22	2.78	3.41	2.97
		20	2.50	2.06	2.83	2.39	3.07	2.63
		18	2.40	1.96	2.74	2.30	2.98	2.54
		17	2.35	1.91	2.69	2.25	2.93	2.49
	12	2.11	1.67	2.16	1.72	2.40	1.96	
85 & Under		22	2.21	1.77	2.54	2.10	2.78	2.34
		20	2.16	1.72	2.45	2.01	2.64	2.20
		17	2.06	1.62	2.11	1.67	2.35	1.91
		12	1.82	1.38	1.87	1.43	2.11	1.67
	6	1.63	1.19	1.73	1.29	1.92	1.48	

**Premium Adjustments for One-Time MI**

Rate-and-Term Refinance	+ .40%
Second Homes	+ .60%
Loan Amounts > \$417,000	+1.25%
Employee Relocation Loans	
• LTVs greater than 90%	- .40%
• LTVs of 85.01%-90%	- .40%
• LTVs of 85% or less	- .25%
<b>Note:</b> Rates cannot be reduced below .30%.	

**Notes for One-Time MI:**

When the One-Time MI premium is financed into the loan amount, the LTV category is determined by the loan amount before the premium is added.

If One-Time MI coverage is cancelled within the first five years, MGIC will provide a prorated refund.

For loans cancelled or terminated under HPA, see MGIC's One-Time MI Refund Information (71-41869).

# Expanded Criteria

DU 7.0 EA-1, EA-2 or EA-3  
LP A-Minus Eligible or Caution Eligible

MONTHLY PREMIUMS & ZOMP!			FIXED LEVEL PAYMENTS FOR THE FIRST 5 YEARS		NONFIXED ANNUAL CAPS ≤ 1%	
			30-Year		30-Year	
			1st Year & Renewals	Refundable	1st Year & Renewals	Refundable
Base LTV (%)	MGIC Coverage (%)	Reduces Exposure To (%)				
97* -95.01	35	64	1.53%		N/A	
	30	68	1.35		N/A	
	25	73	1.14		N/A	
	20	78	.97		N/A	
	18	80	.90		N/A	
95* -90.01	35	62	1.37		1.53%	
	30	67	1.20		1.34	
	25	72	1.08		1.21	
	22	75	.99		1.11	
	18	78	.85		.93	
	16	80	.79		.85	
90 -85.01	35	59	1.05		1.18	
	30	63	.88		.99	
	25	68	.76		.85	
	20	72	.67		.75	
	18	74	.63		.70	
	17	75	.61		.68	
	12	80	.52		.58	
85 & Under	30	60	.75		.84	
	25	64	.69		.77	
	20	68	.65		.73	
	18	70	.60		.68	
	17	71	.58		.65	
	12	75	.44		.49	
	6	80	.38		.43	

**Premium Adjustments for Expanded Criteria**

Rate-and-Term Refinance	+ .10%
Second Homes	+ .14%
25-Year & Under	- .11%
Loan Amounts > \$417,000	+ .25%

**Let us do the work for you!**

MGIC's **Rate Finder** will calculate your initial and renewal premium rates.

Visit our Rate Finder at [www.mgic.com](http://www.mgic.com).

See MGIC's website, [www.mgic.com](http://www.mgic.com), for additional information on rate filings and our complete Underwriting Guide.

# Rate Finder – Plus

Adds eligibility with rates, which equals convenience for you!

*In addition to finding rates, MGIC's Rate Finder – Plus now gives you the option of checking eligibility or doing both at the same time. All from one easy-to-use online tool. No ID or password needed.*

## How to use Rate Finder – Plus:

1. Click the Rate Finder link from our home page, [www.mgic.com](http://www.mgic.com), or go directly to *RateFinder – Plus* at [www.mgic.com/ratefinder](http://www.mgic.com/ratefinder).
2. Select whether you wish to check eligibility and find a rate or only check eligibility or only find a rate. The data fields that apply to your selection will be displayed.
3. Complete the data fields; click Submit.

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### Rate Finder - Plus

**NOTE:** *Rate Finder - Plus* uses the attributes submitted to evaluate eligibility under MGIC's current underwriting guidelines and to provide a rate quote. Loans not eligible for an electronic approval may be insurable with additional information. You may contact our Customer Service Team with the reference number provided for more information on your submission.

Guidelines are subject to change and may be different when an actual MI application is submitted. Submission of an MI application requires that the insured provides accurate data, documented as specified in [MGIC's Underwriting Guide](#).

**Select Option:**  
 Find Rate and Check Eligibility  Check Eligibility  Find Rate

*In seconds, you will receive a detailed response.*

A loan found eligible by *Rate Finder – Plus* should also be eligible when you submit it through any MGIC MI application channel, assuming there is no change in the loan data or any additional data.

*Can't figure out why your loan is ineligible for an electronic approval?*

Call MGIC's Customer Service Team with the Submission Reference number\* provided by *Rate Finder – Plus* to find out why.

**Phone:** 1-800-424-6442  
**E-mail:** [customer\\_service@mgic.com](mailto:customer_service@mgic.com)

\*Submission Reference number is valid for 48 hours from submission.

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***There are no minuses in Rate Finder – Plus!***