

GET CONNECTED



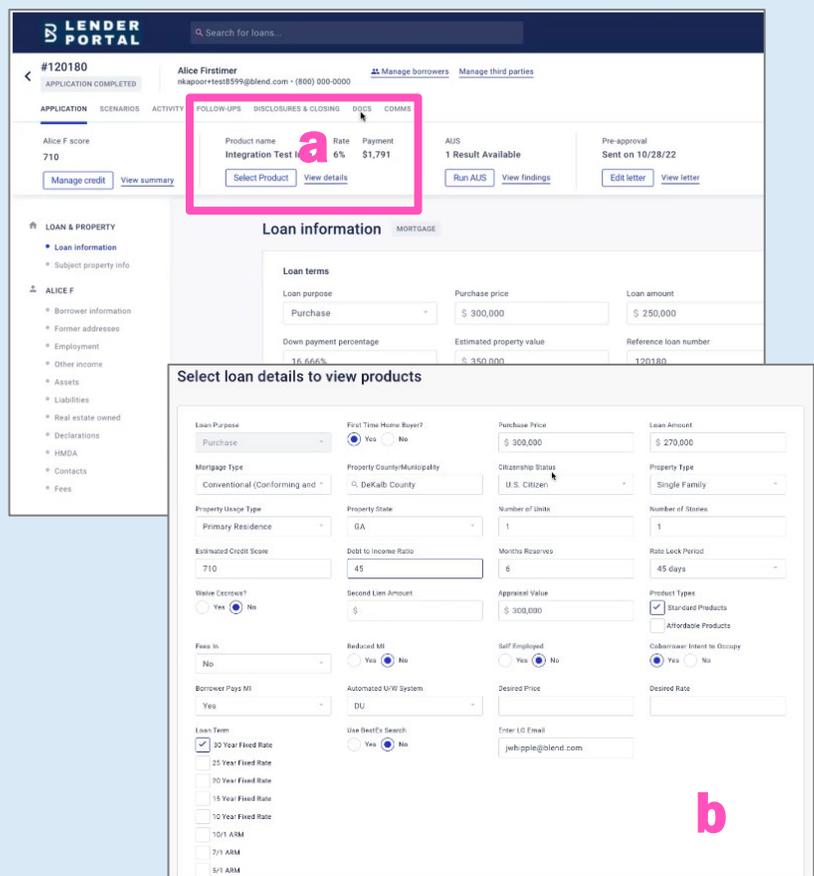
Get MGIC Rates through LO Toolkit

Last Revised Date: 11/04/2022

Option 1:

1. Access MI Rate through Product Pricing

- From the loan file in Lender Portal loan, choose **Select Product** to access the product and pricing features
- Enter the desired product pricing criteria and run a pricing search



The screenshot displays the Lender Portal interface for loan #120180. A pink box highlights the 'Select Product' button in the 'DISCLOSURES & CLOSING' tab. Below this, a detailed form titled 'Select loan details to view products' is shown, containing the following fields:

- Loan Purpose:** Purchase
- First Time Home Buyer?** Yes (selected)
- Purchase Price:** \$ 300,000
- Loan Amount:** \$ 270,000
- Mortgage Type:** Conventional (Conforming and)
- Property County/Municipality:** DeKalb County
- Citizenship Status:** U.S. Citizen
- Property Type:** Single Family
- Property State:** GA
- Number of Units:** 1
- Number of Stories:** 1
- Estimated Credit Score:** 710
- Debt to Income Ratio:** 45
- Months Reserves:** 6
- Rate Lock Period:** 45 days
- Value Excess?** No (selected)
- Second Lien Amount:** \$
- Appraised Value:** \$ 300,000
- Product Types:** Standard Products (checked), Affordable Products
- Fees In:** No
- Reduced MI:** No (selected)
- Self Employed:** No (selected)
- Borrower Pays MI:** Yes
- Automated U/W System:** DU
- Desired Price:**
- Collaborator Intent to Occupy:** Yes (selected)
- Desired Rate:**
- Loan Term:** 30 Year Fixed Rate (checked), 25 Year Fixed Rate, 30 Year Fixed Rate, 15 Year Fixed Rate, 10 Year Fixed Rate, 10/1 ARM, 7/1 ARM, 5/1 ARM
- Use BestE's Search:** No (selected)
- Enter LO Email:** jwh.ppl@blend.com

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

Your MGIC Representative
mgic.com/contact

#22-18087
11/04/2022

2. Review MI Rates

On the product results page:

- The **Private MI Provider** information indicates which MI provider's rates are displayed. Look for **MGIC***
- Review the **MI** column of the resulting information to see MGIC rate quote estimates for the corresponding products
- Click the **pencil icon** next to the interest rate of a selected product to review a range of interest rates and correlating details
- If an MGIC rate is not found, clicking the **View Details** link will display a pop-up box indicating the response details from MGIC as to why MI rates were not provided

***Note** – LO Toolkit will use round-robin logic to determine which MI provider to request rates from and display.

(28) Eligible Products LOCK FORMS PRIVATE MI PROVIDER INFO a

| PRODUCT NAME | INTEREST RATE | APR | PRICE | CREDIT COSTS (%) | CREDIT COSTS (\$) | MONTHLY PAYMENT | MI | ESTIMATED CLOSING COSTS | View Details |
|---|-----------------------|--------|-------|------------------|-------------------|-----------------|---------|-------------------------|--------------|
| Integration Test Investor - Correspondent - FNMA HomeReady 30 Yr Fixed | 6.125% b | 6.125% | 100 | 0 | \$0 | \$2,290.4 | \$43.75 | \$0 | View Details |
| Integration Test Investor - Correspondent - FNMA HomeReady 30 Yr Fixed - EG | 6.25% | 6.25% | 100 | 0 | \$0 | \$2,208.87 | \$32.88 | \$0 | View Details |
| Integration Test Investor - Correspondent - FNMA HomeReady 30 Yr Fixed - EG | 6.25% | 6.25% | 100 | 0 | \$0 | \$2,208.87 | \$32.88 | \$0 | View Details |
| Integration Test Investor - Correspondent - FNMA HomeReady 30 Yr Fixed | 6.25% | 6.25% | 100 | 0 | \$0 | \$2,208.87 | \$32.88 | \$0 | View Details |
| Integration Test Investor - Correspondent - First Choice 30 Yr Fixed | 6.25% | 6.25% | 100 | 0 | \$0 | \$2,208.87 | \$32.88 | \$0 | View Details |
| Integration Test Investor - Correspondent - First Choice 30 Yr Fixed | 6.25% | 6.25% | 100 | 0 | \$0 | \$2,208.87 | \$32.88 | \$0 | View Details |
| Integration Test Investor - Correspondent - PRIME Home | 6.375% | 6.451% | 100 | 0 | \$0 | \$2,326.83 | \$43.75 | \$0 | View Details |

Integration Test Investor - Correspondent - FNMA HomeReady 20 Yr Fixed

| INTEREST RATE | APR | PRICE | CREDIT COSTS (%) | CREDIT COSTS (\$) | MONTHLY PAYMENT | MI | ESTIMATED CLOSING COSTS |
|---------------|--------|--------|------------------|-------------------|-----------------|---------|-------------------------|
| 6.125% | 6.182% | 100 | 0 | \$0 | \$2,290.4 | \$43.75 | \$0 |
| 6% | 6.064% | 99.942 | 0.008 | \$145 | \$2,272.29 | \$43.75 | \$145 |
| 5.875% | 6.022% | 99.44 | 0.56 | \$1,400 | \$2,254.35 | \$43.75 | \$1,400 |
| 5.75% | 5.916% | 99.088 | 0.914 | \$2,285 | \$2,236.46 | \$43.75 | \$2,285 |

U.S. Bank National Association - Retail - FNMA Conforming 30 Yr Fixed ×

MI Response Details d

Failed to fetch mortgage insurance from MGIC: Request to MGIC failed: rate not found. 300Debt-to-income ratio over 55% is outside of MGIC UW guidelines.

Close

Option 2:

1. Access MI Rates through Monthly Debt Detail

- From the loan file in Lender Portal loan, choose **Edit** on the **Monthly Debt** detail
- From the **Proposed Monthly Housing Expenses** section, choose **Pull quote** from the **Mortgage insurance** area
- Choose **MGIC** from the **Provider** drop-down and click **Refresh**

The MI rates will automatically be updated.

