

Get MGIC Rate Quotes through Optimal Blue®

1. Enter Loan Data

There are two ways to start a loan under the **New Search** tab.

- A. To upload a DU 3.2 data file, click **Browse** to locate and select the file and click **Start New Loan** to automatically populate most of the fields
- B. To manually enter the loan data, enter the appropriate fields

2. Save Loan

After the loan data is entered, click **Save As Prospect** to save the loan data prior to submitting it. This avoids having to key in the data when performing a new search on the loan.

3. Submit Loan

After saving the loan, click **Submit**.

4. Select Product

After submitting the loan, Optimal Blue displays various products. The blue **MI** button appears next to the eligible products when the LTV is greater than 80%. Click the **MI** button next to the result you choose.

Links	Eligible Product	Rate	APR	P&I
MI		3.000	3.648	\$759
MI		N/A	N/A	N/A
MI		3.000	3.648	\$759
		N/A	N/A	N/A

5. Select MGIC Standard Rates

Select **MGIC** from the drop-down menu to view MGIC's premium rates using GSE standard coverage requirements.

A. Review and update information as necessary.

Note: For loans with multiple borrowers, enter a second representative FICO score to signify 2+ borrowers, if not automatically populated.

B. Select **Standard Coverage Per Secondary Guidelines**

C. Click **Submit**

6. Get Standard Coverage Rates

A. These mortgage insurance rates are based on GSE standard coverage requirements

B. Six MGIC product rates are displayed:

- BPMI Monthly
- Lender-Paid Single
- BPMI Single Non-Refundable
- BPMI Single Refundable
- BPMI Split-Premium .50
- BPMI Split-Premium 1.0

C. MGIC also provides the mortgage insurance premium tax rates for Kentucky and West Virginia. (Kentucky rate quotes don't include local municipal taxes.)

D. Select a rate quote scenario

E. Click **View/Print** to open the Rate Quote PDF (go to step #9)

F. To contact MGIC, click **Contact MGIC**

G. To order MI through MGIC's Loan Center, click **Order MI** (go to step #10)

7. Select Affordable Product Coverage Rates

Select **MGIC** from the drop-down menu.

- A. Review and update information as necessary.

Note: For loans with multiple borrowers, enter a second representative FICO score to signify 2+ borrowers, if not automatically populated.

- B. Select **Affordable Product Coverage**

- C. Select **Special Loan Program** and select a value from the drop-down box

- D. Click **Submit**

MI QUOTES

- MI Provider: MGIC (A)
- Property Zip Code: 24901 (A)
- FICO 1*: 725
- FICO 2*: 750 (A)
- Origination Channel: Lender
- AUS Recommendation: None
- Coverage Amount:
 - Standard Coverage Per Secondary Guidelines
 - Affordable Product Coverage (B)
- Special Loan Program: HomePossible (C)

Affordable lending coverage requirements are based on Fannie Mae's and Freddie Mac's Seller Guides. HFA coverage exceptions must be obtained directly from your MI Provider.

Submit (D)

* FICO 1 is the score used to determine the representative score for the application. Provide the other borrower's representative score (if applicable) in FICO 2 for an accurate quote.

8. Get HomeReady®/Home Possible®/HFA Rates

- A. These mortgage insurance rates are based on affordable program coverage requirements

- B. Six MGIC product rates are displayed:

- HomeReady/Home Possible BPMI Monthly
- HFA Charter BPMI Monthly
- HomeReady/Home Possible Lender-Paid Single
- HFA Charter Lender-Paid Single
- HomeReady/Home Possible BPMI Single Non- Refundable
- HFA Charter BPMI Single Non- Refundable

- C. MGIC also provides the mortgage insurance premium tax rates for Kentucky and West Virginia. (Kentucky rate quotes don't include local municipal taxes.)

- D. Select a rate quote scenario

- E. Click **View/Print** to open the Rate Quote PDF (go to step #9)

- F. To contact MGIC, click **Contact MGIC**

- G. To order MI through MGIC's Loan Center, click **Order MI** (go to step #10)

MI OPTIONS	Home Ready/Home Possible BPMI Monthly 20% Coverage	HFA Charter BPMI Monthly 20% Coverage	Home Ready/Home Possible Lender Paid Single 20% Coverage	HFA Charter Lender Paid Single 20% Coverage	Home Ready/Home Possible BPMI Single Non-Refundable 20% Coverage	HFA Charter BPMI Single Non-Refundable 20% Coverage
Rate Quote ID	10782777	10880037	10711707	10702024	10702024	10702024
Upfront MI Premium	\$0.00	\$0.00	\$3,524.00	\$2,388.00	\$2,804.00	\$2,212.00
Upfront MI Premium Tax Rate %	0.000%	0.000%	2.000%	1.250%	1.250%	0.750%
Upfront MI Premium Tax Amount	\$0.00	\$0.00	\$70.48	\$29.85	\$35.05	\$16.59
MI Premium Tax Rate %	0.000%	0.000%	0.500%	0.500%	0.500%	0.500%
Original (Gross) Loan Amount	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00
Monthly MI Premium	\$91.66	\$95.33	\$106.00	\$70.00	\$84.00	\$66.00
Monthly MI Premium Rate %	0.280%	0.230%	0.260%	0.175%	0.210%	0.165%
Select a Rate Quote	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

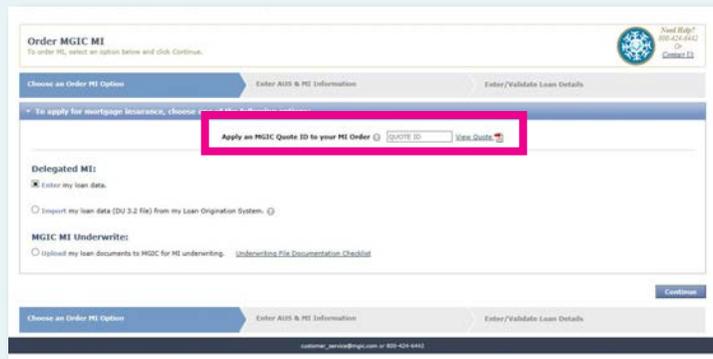
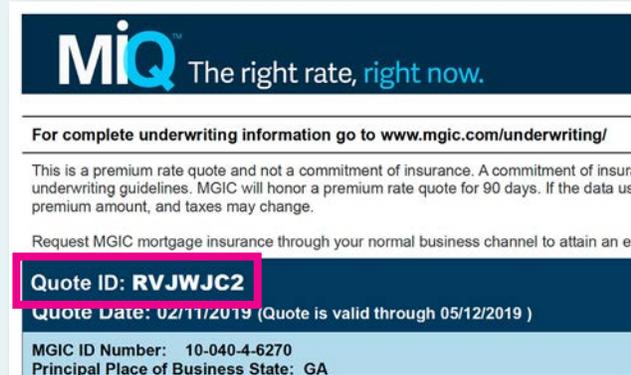
View/Print (E) Contact MGIC (F) Order MI (G)

9. Save/Print/Email PDF

Once the rate quote PDF is open, you may save, print or email the PDF using the standard File menu.

10. Enter Rate Quote ID

You may reference the rate quote ID in MGIC's Loan Center to automatically import the MI data into the loan.



Contacts:

MGIC

Integration Services

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1-888-644-2334

71-43408 5/29/19

Your MGIC Account Representative
mgic.com/contact