

Fannie Mae Desktop UnderwriterSM Expanded Approval Rates



Monthly and pmiNU MonthlySM 30-Year

Desktop Underwriter[®] (DU[®]) Expanded Approval[®]

DU[®] Expanded Approval Rate Adjustments

Level Annual	-4 BPS
Term ≤ 25 Years	-5 BPS
Relocation	-7 BPS
Amortizing Renewal	+3 BPS
Rate/Term Refi	+10 BPS
Second Homes	+14 BPS
Cash-Out Refi	+20 BPS
Loan Amount >\$417,000	+25 BPS

	COVERAGE	FICO [®] 660+	
		FIXED	NON-FIXED
95% TO 90.01%	35%	2.38%	3.73%
	30	2.07	3.25
	25	1.74	2.73
	18	1.28	2.01
	16	1.15	1.81
90% TO 85.01%	12	0.89	1.39
	30	1.63	2.39
	25	1.39	2.03
	20	1.13	1.65
	18	1.03	1.51
85% AND BELOW	17	0.98	1.43
	12	0.72	1.05
	25	1.14	1.59
	17	0.81	1.13
	12	0.60	0.84
	6	0.50	0.70

■ Highlighted coverage indicates Fannie Mae/ Freddie Mac standard requirements.

Note:
Please refer to PMI's Distressed Markets Policy for LTV and geographic restrictions.

For additional details, please see reverse side.

Fannie Mae Desktop UnderwriterSM Notes

For rates and coverages not shown here, please contact your PMI representative.

Maximum LTVs, current pricing and effective dates may vary by state. Contact your PMI representative or visit www.pmi-us.com and see "Rates" and "Rate Quote."

To locate your PMI representative, go to www.pmi-us.com/locations

NOTES:

- 1] Rates must be selected based upon property location. 30-Year Loans: 26-40 year amortization; ≤ 25-Year Loans: 0-25 years amortization. The minimum PMI rate is 10 bps (0.10%), including all discounts (*bps= basis points*).
- 2] **Amortized Renewals:** The amortized renewal rate is applied to the outstanding loan balance.
Constant Renewals: The constant renewal rate is applied to the original loan balance through year 10 and is reduced for years 11 through term as follows:
 - The constant renewal rate for years 11 through term is 0.20%.
 - The constant renewal rate for Level Annual plans is the same as the first year for the life of the loan.
- 3] Where pricing cannot be based on credit (FICO) scores, an analysis of the borrower's credit profile is required to determine the applicable premium rate. For a copy of PMI's comparable credit criteria, please contact your PMI representative.
- 4] Non-traditional credit is not eligible.
- 5] Monthly plan refunds are based on unearned premium. Annual plan refunds are pro rata.
- 6] These rates apply to both BPMI and LPMI.
- 7] For coverage ordered as lender paid, premiums must qualify as "lender paid" in accordance with the Federal Homeowners Protection Act of 1998.
- 8] Please reference PMI's rate sheet for Lender SpectrumSM Lender-Paid Single Premium Rates for eligibility and guidelines regarding LPMI loans.

MORTGAGE TYPES

Fixed payment: Fixed Rate Mortgages feature level interest rates for at least the first five years of the loan term. All acceptable plans must have (1) the initial payment rate equal to or greater than the initial accrual rate, and (2) no temporary buydowns, negative amortization, rate concessions, balloon payments due in less than five years or graduated payment features. Included in this category are 5/1, 7/1 and 10/1 ARMs.

Non-Fixed payment: Non-Fixed Rate Mortgages feature interest rates that can change within the first five years of the loan term, and can have graduated payment features. Mortgages featuring negative amortization are ineligible.

N/A indicates that rates are not available.



Integral to HomeownershipSM

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