

Fannie Mae Desktop UnderwriterSM Expanded Approval Rates



Monthly and pmiNU MonthlySM 30-Year

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

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

DU[®] EA Rate Adjustments

**SHORTER-TERM
ADVANTAGE**
Discount for ≤ 25 years
+
Surcharge waived
for Rate/Term Refi

Level Annual	-7 BPS
Relocation	-12 BPS
Term ≤ 25 Years	-14 BPS
Rate/Term Refi	+40 BPS
Amortizing Renewal	+7 BPS
Second Homes	+45 BPS
Cash-Out Refi	+60 BPS
Loan Amount >\$417,000	+70 BPS
2-Units	+75 BPS

* The rate effective date depends on state regulatory approval. See pmi-us.com/rates/ for Rate Filing/State Status for most current state approvals.

■ 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 Expanded Approval 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 from coverage inception through term.
Constant Renewals: The constant renewal rate is applied to the original loan balance through year 10. For years 11 through term use the lower of the original premium rate or 0.20% (20 bps).
- 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.



Integral to HomeownershipSM

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