

FANNIE MAE DESKTOP UNDERWRITER[®] EXPANDED APPROVAL RATES



NATIONWIDE*
Effective **10.1.08**

MONTHLY and pmiNU MONTHLYSM

**30-Year
Desktop Underwriter[®] (DU[®])
Expanded Approval[®]
EA I, EA II, EA III/Eligible**

FICO[®] 680+

	COVERAGE	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
	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
85% and below	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

DU[®] EA I, EA II, EA III/Eligible RATE ADJUSTMENTS

Level Annual	- 4 bps
≤ 25 Year Term	- 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

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

* The rate effective date differs from that stated above in states where regulatory rate approval was received after the nationwide rate implementation date.

Highlighted coverage indicates Fannie Mae/Freddie Mac standard requirements for 26-40 year fixed and non-fixed mortgages.

FANNIE MAE DESKTOP UNDERWRITER® EXPANDED APPROVAL RATES NOTES



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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] Monthly plan refunds are based on unearned premium. Annual plan refunds are pro rata.
- 5] These rates apply to both BPMI and LPMI.
- 6] For coverage ordered as lender paid, premiums must qualify as "lender paid" in accordance with the Federal Homeowners Protection Act of 1998.
- 7] 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-payment mortgages feature level payments for the first five years of the mortgage. All acceptable plans must [1] have the initial payment rate equal to or greater than the initial accrual rate, [2] have no temporary buydowns, negative amortization, rate concessions, balloon mortgages with terms of less than five years, or instruments with graduated payment features. Included in this category are 5/1, 7/1 and 10/1 ARMs.

Non-Fixed payment: Non-Fixed payment mortgages feature payment changes, or the potential for payment changes during the first five years of the mortgage. Included are fixed-rate loans with 1% annual temporary buydowns, adjustable rate mortgages except for 5/1, 7/1 and 10/1 ARMs, balloons with a term of less than five years, rate concessions and buydowns. Loans featuring potential or scheduled negative amortization are not eligible.

N/A indicates that rates are not available.



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