



**PMI Lender SpectrumSM Lender-Paid MI Rate Changes
Effective October 1, 2008**

PMI continues to evaluate ongoing changes in the housing market, and implement sound policies that support a healthy mortgage industry and promote our mission of sustainable homeownership. Therefore, we are introducing a revised lender-paid pricing structure **effective October 1, 2008**.

For details, please click [here](#) to view the PMI Lender SpectrumSM Lender-Paid Single Premium Rates.

We remain committed to promoting responsible and sustainable homeownership in all the communities we serve. Thank you for the opportunity to work with you to achieve this goal. If you have any questions, please contact your PMI representative or call **800.966.4PMI (4764)**.

PMI LENDER SPECTRUMSM

LENDER-PAID

SINGLE PREMIUM RATES



NATIONWIDE
Effective 10.1.08

STANDARD - NON-REFUNDABLE

	COVERAGE	FICO [®] 760+		FICO [®] 740-759		FICO [®] 720-739		FICO [®] 700-719	
		Fixed	Non-Fixed	Fixed	Non-Fixed	Fixed	Non-Fixed	Fixed	Non-Fixed
97% to 95.01%	35%	2.50%		2.70%		2.80%		2.85%	
	30	2.22		2.39		2.49		2.60	
	25	1.94	N/A	2.08	N/A	2.18	N/A	2.35	N/A
	20	1.66		1.77		1.87		2.10	
	18	1.55		1.65		1.75		2.00	
	12	1.15		1.21		1.26		1.50	
95% to 90.01%	35	1.99	2.37%	2.17	2.58%	2.34	2.78%	2.58	3.07%
	30	1.75	2.09	1.90	2.26	2.05	2.44	2.25	2.68
	25	1.52	1.81	1.65	1.97	1.78	2.12	1.95	2.32
	18	1.19	1.42	1.30	1.55	1.41	1.68	1.52	1.81
	16	1.10	1.32	1.20	1.44	1.30	1.55	1.40	1.67
	90% to 85.01%	35	1.59	1.83	1.69	1.95	1.89	2.18	2.00
30		1.33	1.53	1.42	1.64	1.55	1.79	1.67	1.92
25		1.15	1.33	1.20	1.38	1.30	1.50	1.40	1.61
18		0.99	1.14	1.04	1.20	1.11	1.28	1.21	1.40
17		0.97	1.12	1.02	1.18	1.08	1.25	1.18	1.36
16		0.94	1.09	0.99	1.14	1.06	1.22	1.16	1.34
12		0.85	0.98	0.90	1.04	0.95	1.10	1.05	1.21
85% and below		25	1.04	1.15	1.11	1.23	1.19	1.33	1.26
	17	0.86	0.95	0.92	1.02	0.97	1.08	1.01	1.12
	12	0.75	0.83	0.80	0.89	0.85	0.95	0.90	1.00
	6	0.65	0.72	0.70	0.78	0.75	0.83	0.80	0.89
	97% to 95.01%	35%	3.35%						
30		2.97							
25		2.59	N/A	N/A	N/A	N/A	N/A	N/A	N/A
20		2.20							
18		2.05							
12		1.60							
95% to 90.01%	35	3.09	3.67%	3.78%	4.48%	4.76%	5.64%	5.64%	6.68%
	30	2.70	3.21	3.30	3.92	4.20	4.98	4.91	5.82
	25	2.40	2.85	2.85	3.39	3.52	4.18	4.14	4.91
	18	1.97	2.35	2.23	2.65	2.57	3.06	3.06	3.63
	16	1.85	2.20	2.05	2.44	2.30	2.74	2.75	3.27
	90% to 85.01%	35	2.74	3.15	3.22	3.70	3.80	4.37	4.54
30		2.29	2.63	2.69	3.09	3.33	3.83	3.97	4.56
25		1.90	2.19	2.25	2.59	2.83	3.25	3.37	3.87
18		1.60	1.84	1.82	2.10	2.17	2.50	2.52	2.90
17		1.56	1.80	1.76	2.03	2.07	2.38	2.40	2.76
16		1.52	1.75	1.70	1.96	1.98	2.28	2.28	2.62
12		1.35	1.56	1.45	1.67	1.60	1.84	1.80	2.07
85% and below		25	1.68	1.87	2.09	2.32	2.65	2.94	2.80
	17	1.26	1.40	1.57	1.74	1.89	2.10	1.98	2.19
	12	1.05	1.17	1.30	1.44	1.40	1.55	1.46	1.62
	6	0.95	1.06	1.00	1.14	1.05	1.17	1.15	1.28

STANDARD RATE ADJUSTMENTS

	97% to 95.01%	95% to 90.01%
Term ≤ 25 Years	- 20 bps	- 15 bps
Relocation	- 40 bps	- 40 bps
Rate/Term Refi	+ 50 bps	+ 35 bps
Cash-Out Refi	N/A	+ 70 bps
Second Home	N/A	+ 65 bps
Jumbo > \$417K	N/A	+ 100 bps
Manufactured Homes	N/A	+ 110 bps
Investor (Non-Owner Occupied)	N/A	+ 190 bps

	90% to 85.01%	85% and below
Term ≤ 25 Years	- 10 bps	- 5 bps
Relocation	- 40 bps	- 25 bps
Rate/Term Refi	+ 25 bps	+ 20 bps
Cash-Out Refi	+ 55 bps	+ 45 bps
Second Home	+ 55 bps	+ 45 bps
Jumbo > \$417K	+ 100 bps	+ 100 bps
Manufactured Homes	+ 95 bps	+ 80 bps
Investor (Non-Owner Occupied)	+ 160 bps	+ 140 bps

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

PMI LENDER SPECTRUMSM LENDER-PAID SINGLE PREMIUM RATES NOTES



NATIONWIDE
Effective 10.1.08

SINGLE PREMIUM

A one-time premium payment that provides insurance for the life of the mortgage.

STANDARD

“Standard” loans are defined as having a credit (FICO) score of at least 620 or comparable credit history.

NOTES:

- 1) **Rates shown already include Lender-Paid discounts and were applied on the following basis:**
The following discounts are deducted from the Super Single non-refundable rate: $\leq 90\%$ LTV, 5 basis points (bps); $> 90\%$ LTV and $\leq 97\%$ LTV, 10 bps.
- 2) Rates selection based upon lender domicile. 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).
- 3) Premiums are non-refundable.
- 4) All premiums must qualify as "lender paid" in accordance with the federal Homeowners Protection Act of 1998.

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, balloons with a term of less than five years, rate concessions and buydowns. Loans featuring potential or scheduled negative amortization are not eligible.

UNDERWRITING GUIDELINES

PMI Lender Spectrum is subject to PMI's current Standard Underwriting Guidelines (refer to http://www.pmi-us.com/resourcecenter/mi_guidelines.html for complete loan eligibility criteria).

Loans with recommendations of DU EA I, II & III, Refer with Caution, Refer with Caution IV and LP Caution are ineligible for PMI Lender Spectrum single premium rates.

OTHER CONSIDERATIONS

Not eligible for inclusion in risk-sharing structures.

N/A indicates that rates are not available.

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

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

The attached PMI Mortgage Insurance Co. rate schedules are provided for its customers' convenience. PMI reserves the right to correct any errors or omissions contained on the rate sheet and redistribute them to its customers. However, PMI assumes no responsibility, and shall not be liable, in the event that any approved PMI rate it has provided becomes incorrect as a result of customer handling for any purpose including the incorporation of rates into their loan origination system. Contact your PMI representative if you have any questions.



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