30-YEAR NON-REFUNDABLE, PRIMARY RESIDENCE, PURCHASE

Monthly/Monthly Advantage Premiums

(BORROWER-PAID AND LENDER-PAID)

Effective: July 20, 2015

FIXED

LTV	COVERAGE	760+	720-759	680-719	660-679	620-659
97% TO 95.01%	35%	1.05%	1.10%	1.31%	1.48%	2.13%
	30	0.90	0.94	1.14	1.31	1.85
	25	0.73	0.77	0.96	1.11	1.58
	18	0.57	0.60	0.80	0.94	1.31
95% TO 90.01%	35	0.63	0.71	1.01	1.32	1.94
	30	0.54	0.62	0.89	1.15	1.69
	25	0.50	0.57	0.79	1.03	1.48
	18	0.45	0.51	0.69	0.80	1.17
	16	0.43	0.49	0.67	0.74	1.11
90% TO 85.01%	30	0.49	0.54	0.64	0.83	1.33
	25	0.39	0.44	0.57	0.71	1.13
	17	0.33	0.38	0.44	0.56	0.82
	12	0.29	0.34	0.39	0.47	0.63
85% AND UNDER	25	0.37	0.39	0.43	0.64	0.92
	17	0.30	0.32	0.38	0.53	0.66
	12	0.23	0.27	0.33	0.39	0.49
	6	0.21	0.25	0.29	0.33	0.45

NON-FIXED

LTV	COVERAGE	760+	720-759	680-719	660-679	620-659
97% TO 95.01%	35%	1.83%	1.83%	2.18%	2.56%	3.49%
	30	1.57	1.57	1.90	2.28	3.03
	25	1.29	1.29	1.60	1.93	2.59
	18	1.02	1.02	1.34	1.57	2.15
95% TO 90.01%	35	0.91	0.96	1.36	1.65	2.41
	30	0.78	0.82	1.17	1.44	2.10
	25	0.71	0.75	1.03	1.29	1.84
	18	0.60	0.62	0.84	1.00	1.45
	16	0.56	0.59	0.80	0.93	1.38
90% TO 85.01%	30	0.73	0.76	0.90	1.04	1.65
	25	0.60	0.63	0.77	0.89	1.40
	17	0.51	0.54	0.62	0.71	1.02
	12	0.43	0.46	0.52	0.59	0.78
85% AND UNDER	25	0.57	0.60	0.69	0.81	1.14
	17	0.41	0.43	0.51	0.67	0.82
	12	0.31	0.33	0.40	0.50	0.61
	6	0.30	0.32	0.37	0.42	0.56

Standard Coverage levels

Charter Coverage levels

Premium Adjustments

	760+	720-759	680-719	660-679	620-659
≤ 25 Year Amortization	-0.03%	-0.05%	-0.08%	-0.11%	-0.14%
Annual Premium	-0.02	-0.03	-0.04	-0.05	-0.07
Amortizing Renewal (Borrower-Paid)	+0.02	+0.03	+0.04	+0.05	+0.07
Cash Out Refinance	+0.18	+0.20	+0.25	+0.50	+0.60
Rate/Term Refinance	+0.05	+0.10	+0.15	+0.30	+0.40
Relocation Loan	-0.02	-0.04	-0.07	-0.10	-0.12
Second Home	+0.12	+0.14	+0.20	+0.35	+0.45
Investment Property	+0.34	+0.38	+0.50	NA	NA
3-4 Units	+0.34	+0.38	+0.50	NA	NA
Loan Size > $417,000*	+0.20	+0.25	+0.40	+0.60	+0.70
Manufactured Housing	+0.18	+0.20	+0.30	+0.50	+0.80

* Adjustment does not apply to Alaska and Hawaii properties with loan amounts $417,001–$625,500.

For more information, visit
nationalmi.com/rate-finder

For Borrower-Paid Monthly rates, go to nationalmi.com/rate-finder and type "rate" in the program code.

Rates may not be available or approved in all states.

Rates may not be available for all credit scores and LTVs due to application of underwriting guidelines. Go to nationalmi.com/underwriting-guidelines for details.

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Borrower-Paid/Lender-Paid Notes

BORROWER-PAID RATES ARE BASED ON PROPERTY LOCATION
LENDER-PAID RATES ARE BASED ON LENDER LOCATION

For additional rates and coverage information, please contact your Sales Advisor at **855.317.4NMI (4664)**

Investor Required Coverages

As with all programs, check directly with your investor for specific coverage requirements.

Loan Type Definitions

- **Fixed Rate Loans:** Loans with level payments for the first five years (no buy downs or rate concessions).
- **Non-Fixed Rate Loans:** Loans with payment changes or the potential for payment changes during the first five years of the mortgage.

Loan Term Definitions

- **>25 Years:** Loans which fully amortize over a period greater than twenty-five years and no greater than forty years (301-480 months).
- **≤25 Years:** Loans which fully amortize over a maximum of twenty-five years (≤300 months).

Renewal Options Definitions

- **Constant renewals:** The premium rate is applied to the original loan balance and payments remain constant for years 1 through 10. In years 11+, the rate is reduced to lesser of 0.20% or current rate.
- **Amortizing renewals:** The premium rate is applied to the outstanding principal balance throughout the loan term.

Non-Refundable Rates

For non-refundable rates, no premium refunds are available when coverage is cancelled, unless cancelled under the Homeowners Protection Act of 1998.

All Lender-Paid rates are non-refundable. The Homeowners Protection Act of 1998 does not apply to Lender-Paid mortgage insurance.

Premium Adjustment Rules Rate Floor

The application of discounts cannot result in a rate less than 0.15%.

Rate/Term Refinance

Rate/Term Refinance loans are refinance loans featuring a reduction in interest or loan term and a minimum amount of cash back to the borrower not to exceed $2,000 or 2% of the new loan amount.

Cash Out Refinance

Cash Out Refinance loans are refinance loans where cash back to the borrower exceeds $2,000 or 2% of the new loan amount.

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