



## Expanding Opportunities for Generation “Buy”

The Millennials. Generation Y. Let’s just call this next generation of first-time homebuyers – Generation “Buy.”

The largest generation in U.S. history is poised to buy homes, but do they think they can? The biggest obstacle often facing young first-time homebuyers is lack of a substantial down payment. Not understanding how little cash is needed can leave millennials believing that their prospects for buying a home are a long way off. Not anymore.

There are many Affordable Housing mortgage products that offer a low down payment option of 3% and permit gifts and grants as sources of funds.

To overcome concerns about affordability, these programs provide for a lower cost mortgage by removing loan level price adjustments for loans with a 680 or greater credit score, resulting in a lower interest rate for borrowers. Also, in many cases, less mortgage insurance coverage is required – further reducing the cost of the mortgage.

And when it comes to qualifying income, accommodations are made for non-occupant co-borrowers (such as parents), roommates and accessory unit income.

With a little money saved, good credit and job income, homeownership is in sight.

LTV	STANDARD	GSE AFFORDABLE PROGRAMS	HOUSING FINANCE AGENCY*
97%	35%	25%	18%
95%	30%	25%	16%

For a full description of our rates and guidelines, please visit nationalmi.com

\* State Housing Finance Agency programs may vary, please check with your local HFA for details on coverage levels.



# Affordable Programs

FANNIE MAE HOMEReady®  
 FREDDIE MAC HOME POSSIBLE®  
 & HOUSING FINANCE AGENCY (HFA) PROGRAMS

With these GSE Affordable Programs and National MI's Monthly Advantage rates, you can now qualify more buyers and avoid the hassle of FHA loans.

## NATIONAL MI RATES FOR THE GSE AFFORDABLE PROGRAMS

National MI fully supports the GSE Affordable programs, meaning conventional is now a better choice for most borrowers:

MONTHLY ADVANTAGE MONTHLY PREMIUM AFFORDABLE FANNIE MAE HOMEReady® & FREDDIE MAC HOME POSSIBLE® 30 YEAR FIXED								
LTV/COVERAGE	760+	740-759	720-739	700-719	680-699	660-679	640-659	620-639
<b>97/25</b>	0.44%	0.63%	0.77%	0.93%	1.15%	1.52%	1.67%	1.81%
<b>95/25</b>	0.37	0.52	0.64	0.75	0.94	1.21	1.28	1.37
<b>90/25</b>	0.30	0.41	0.50	0.60	0.73	1.00	1.05	1.10
<b>85/12</b>	0.19	0.20	0.23	0.27	0.32	0.41	0.43	0.45
ADJUSTMENTS	760+	740-759	720-739	700-719	680-699	660-679	640-659	620-639
Rate/Term Refi	+0.00%	+0.00%	+0.00%	+0.00%	+0.00%	+0.00%	+0.00%	+0.00%
Loan > \$650,000	+0.00	+0.00	+0.00	+0.00	+0.00	+0.00	+0.00	+0.00

Updated Dec. 21, 2017

BPMI SINGLE PREMIUM AFFORDABLE FANNIE MAE HOMEReady® & FREDDIE MAC HOME POSSIBLE® NON-REFUNDABLE • 30 YEAR FIXED								
LTV/COVERAGE	760+	740-759	720-739	700-719	680-699	660-679	640-659	620-639
<b>97/25</b>	1.65%	2.35%	2.51%	3.09%	3.09%	3.98%	4.11%	4.11%
<b>95/25</b>	1.53	1.55	2.18	2.97	2.97	3.86	3.99	3.99
<b>90/25</b>	1.20	1.29	1.71	2.18	2.18	2.68	2.80	2.80
<b>85/12</b>	0.62	0.75	0.85	0.97	1.13	1.50	1.62	1.62
ADJUSTMENTS	760+	740-759	720-739	700-719	680-699	660-679	640-659	620-639
Rate/Term Refi	+0.00%	+0.00%	+0.00%	+0.00%	+0.00%	+0.00%	+0.00%	+0.00%
Loan > \$650,000	+0.00	+0.00	+0.00	+0.00	+0.00	+0.00	+0.00	+0.00

Updated Dec. 21, 2017

- Higher Income Limits
- Non-occupant co-borrowers permitted to 95%
- Income from boarders and accessory units permitted
- No minimum on borrower's own funds contribution; gifts and grants permitted

## NATIONAL MI RATES FOR THE HFA\* AFFORDABLE PROGRAMS

MONTHLY ADVANTAGE MONTHLY PREMIUM BPMI & LPMI HOUSING FINANCE AGENCY 30 YEAR FIXED								
LTV/COVERAGE	760+	740-759	720-739	700-719	680-699	660-679	640-659	620-639
<b>97/18</b>	0.37%	0.54%	0.65%	0.78%	0.98%	1.18%	1.33%	1.43%
<b>95/16</b>	0.32	0.44	0.54	0.64	0.78	1.02	1.10	1.20
<b>90/12</b>	0.23	0.30	0.36	0.41	0.50	0.65	0.69	0.77
<b>85/6</b>	0.18	0.19	0.22	0.26	0.31	0.40	0.42	0.43
ADJUSTMENTS	760+	740-759	720-739	700-719	680-699	660-679	640-659	620-639
Rate/Term Refi	+0.00%	+0.00%	+0.00%	+0.00%	+0.00%	+0.00%	+0.00%	+0.00%
Loan > \$650,000	+0.00	+0.00	+0.00	+0.00	+0.00	+0.00	+0.00	+0.00

\* State Housing Finance Agency programs may vary, please check with your local HFA for details on coverage levels.

Updated Dec. 21, 2017

BORROWER-PAID (BPMI) SINGLE PREMIUM HOUSING FINANCE AGENCY NON-REFUNDABLE • 30 YEAR FIXED								
LTV/COVERAGE	760+	740-759	720-739	700-719	680-699	660-679	640-659	620-639
<b>97/18</b>	1.35%	1.85%	2.08%	2.70%	2.74%	3.21%	3.32%	3.32%
<b>95/16</b>	1.15	1.34	1.90	2.20	2.54	2.82	2.91	2.91
<b>90/12</b>	0.82	1.03	1.22	1.42	1.55	1.83	1.91	1.91
<b>85/6</b>	0.52	0.59	0.65	0.70	0.78	0.96	1.03	1.12
ADJUSTMENTS	760+	740-759	720-739	700-719	680-699	660-679	640-659	620-639
Rate/Term Refi	+0.00%	+0.00%	+0.00%	+0.00%	+0.00%	+0.00%	+0.00%	+0.00%
Loan > \$650,000	+0.00	+0.00	+0.00	+0.00	+0.00	+0.00	+0.00	+0.00

Updated Dec. 21, 2017

HomeReady is a registered trademark of Fannie Mae. Home Possible is a registered trademark of Freddie Mac.