



Mortgage Insurance Coverage Requirements

The table below provides the mortgage insurance coverage requirements for first lien mortgages. For certain transactions, the GSEs offer two mortgage insurance coverage level options: standard coverage for the transaction type (noted with †) and minimum coverage (noted with *) with corresponding pricing adjustments.

MORTGAGE INSURANCE COVERAGE REQUIREMENTS				
TRANSACTION TYPE	LTV RANGE			
	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
Fixed-rate, term ≤ 20 years	6%	12%	16%* + MI LLPA	18%* + MI LLPA
			25%†	35%†
Fixed-rate, term > 20 years; ARMs; and Manufactured Homes	6%* + MI LLPA	12%* + MI LLPA	16%* + MI LLPA	18%* + MI LLPA
	12%†	25%†	30%†	35%†
HomeReady [®] /Home Possible [®] mortgage, fixed-rate, term ≤ 20 years	6%	12%	16%* + MI LLPA	18%* + MI LLPA
			25%†	25%†
HomeReady [®] /Home Possible [®] mortgage, fixed-rate, term > 20 years; ARMs; and Manufactured Homes	6%* + MI LLPA	12%* + MI LLPA	16%* + MI LLPA	18%* + MI LLPA
	12%†	25%†	25%†	25%†



Refer to the GSE websites for detailed information.

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* Please refer to National MI's Underwriting Guideline manual and Master Policy for a complete description of policies and requirements.