

Monthly BPMI

Fixed		30-Year / Purchase / Full Doc Primary Residence / Non-Refundable		
Loan-to-Value Ratio	Coverage Level	FICO ≥720	FICO 680-719	FICO 660-679
97% -95.01%	35%	1.15%	—	—
	30%	1.03%	—	—
	25%	0.90%	—	—
	18%	0.75%	—	—
95% -90.01%	35%	0.76%	1.06%	1.37%
	30%	0.67%	0.94%	1.20%
	25%	0.62%	0.84%	1.08%
	16%	0.54%	0.72%	0.79%
90% -85.01%	30%	0.59%	0.69%	0.88%
	25%	0.49%	0.62%	0.76%
	17%	0.43%	0.49%	0.61%
	12%	0.39%	0.44%	0.52%
85% & below	25%	0.44%	0.48%	0.69%
	17%	0.37%	0.43%	0.58%
	12%	0.32%	0.38%	0.44%
	6%	0.30%	0.34%	0.38%

Non-Fixed		30-Year / Purchase / Full Doc Primary Residence / Non-Refundable		
Loan-to-Value Ratio	Coverage Level	FICO ≥720	FICO 680-719	FICO 660-679
97% -95.01%	35%	1.41%	—	—
	30%	1.26%	—	—
	25%	1.10%	—	—
	18%	0.87%	—	—
95% -90.01%	35%	1.01%	1.41%	1.70%
	30%	0.87%	1.22%	1.49%
	25%	0.80%	1.08%	1.34%
	16%	0.64%	0.85%	0.98%
90% -85.01%	30%	0.81%	0.95%	1.09%
	25%	0.65%	0.82%	0.94%
	17%	0.59%	0.67%	0.76%
	12%	0.51%	0.57%	0.64%
85% & below	25%	0.68%	0.74%	0.86%
	17%	0.48%	0.56%	0.72%
	12%	0.38%	0.45%	0.55%
	6%	0.37%	0.42%	0.47%

Monthly BPMI Adjustments	FICO ≥720	FICO 680-719	FICO 660-679
Amortization Term ≤ 25 Years	-0.05%	-0.08%	-0.11%
Refundable Monthly Premium	+0.01%	+0.02%	+0.03%
Level Annual Premium (Refundable)	-0.03%	-0.04%	-0.05%
Amortizing Renewal	+0.03%	+0.04%	+0.05%
Loan Amount > \$417,000	+0.25%	+0.40%	+0.60%
Two-Unit Property	+0.25%	+0.40%	+0.60%
Second Home	+0.14%	+0.20%	+0.35%
Rate/Term Refinance	+0.10%	+0.15%	+0.30%
Cash Out Refinance	+0.20%	+0.25%	+0.50%
Corporate Relocation Loan	-0.04%	-0.07%	-0.10%

Note:

Rates may not be available for all FICOs and LTVs due to application of underwriting guidelines. Additional rates and coverage levels may also be available and can be found using Essent's Rate Finder at www.essent.us

 For more information please visit www.essent.us

Monthly BPMI Notes

Monthly Premiums

To determine the monthly premium, divide the rate by 12 months.

Deferred Monthly Premiums

When the Deferred Monthly option is chosen, no premium is due at closing. Premium is billed monthly, beginning with the first mortgage payment. Premium rates are unchanged.

Annual Premiums

The MI premium is paid once a year.

Level Renewals

Level renewal premiums are calculated on the original loan balance. The rate remains the same for years 1 through 10. For years 11 through term, the rate is reduced to 0.20% or remains the same.

Amortizing Renewals

Amortizing renewal premiums are calculated by applying the rate to the outstanding loan balance as of each annual anniversary date of the loan. The rate remains the same for years 1 through term.

Fixed-Rate Mortgage

Reflects a fully amortizing mortgage with level interest rates and payments for the first 5 years. All plans must meet the following conditions: (1) the loan period cannot exceed 40 years and (2) offer no temporary buydowns, rate concessions, graduated payment features or potential for negative amortization.

Non-Fixed Rate Mortgage

Reflects a fully amortizing mortgage that features payment changes or the potential for payment changes during the first 5 years of the mortgage. Examples of these mortgages include 3/1 ARMs and loans with temporary buydowns.

30-Year Mortgages

Must fully amortize in 26 years or more to a maximum of 40 years.

≤25-Year Mortgages

Must fully amortize over a maximum of 25 years.

Cancellation

Coverage remains in effect until cancelled. Refunds for Annual and Monthly Premium Plans, if any, are calculated pro rata.

Minimum Rate

Monthly and Annual premium rates cannot be adjusted below 0.15%.

Underwriting Guidelines

For underwriting guidelines and eligibility requirements please refer to www.essent.us

Rate Implementation

Unless otherwise specified, borrower-paid rates are based on property location. Rates and adjustments are subject to state regulatory approval. Rates may vary by application of filed rating rules. For questions regarding state approvals, or for additional rates, coverages, and explanatory notes, please contact Essent at clientservices@essent.us