



Date: August 18, 2014

Updated Credit Union Lender Paid Single Premium Rates

Effective Date: September 15, 2014

Essent is implementing updates to our Credit Union Lender Paid Single Premium Rates as follows:

1. Splitting the 740+ FICO tier into a 760+ tier and a 740-759 tier
2. Splitting the 640-679 FICO tier into a 640-659 tier and 660-679 tier
3. Lowering certain rates in the 760+ and 720-739 tiers, and updating most rates for credit scores below 680

All changes will be effective for MI commitments issued on or after September 15, 2014, subject to regulatory approval.

The updated rate card is included with this announcement. For availability of rates by state, please see the Rate Availability chart that will be posted on Essent's Credit Union web page at http://essent.us/index.php/home/lenders/credit_union-rates-guidelines/.

Credit Union LPMI Single Rate Highlights

Credit Union Lender Paid Single Premium Rates: 30-Year, Fixed-Rate, Purchase, Non-Refundable								
LTV	Coverage	Select Lender Paid Single Rates						
		760+	740-759	720-739	680-719	660-679	640-659	620-639
90.01% - 95%	30%	1.95%	2.15%	2.23%	3.29%	4.93%	5.12%	5.79%
85.01% - 90%	25%	1.37%	1.37%	1.60%	2.17%	3.28%	3.53%	4.08%
85% & below	12%	0.95%	0.99%	1.12%	1.33%	1.54%	1.73%	1.97%

If you have any questions regarding these changes, please contact your Essent account representative.

LPMI Single Rates: Credit Unions

30-Year, Purchase, Full Doc, Primary Residence, Non-Refundable

Fixed Rate		LPMI Single						
LTV	Coverage	≥760	740-759	720-739	680-719	660-679	640-659	620-639
97% -95.01%	35%	3.08%	3.08%	3.08%	3.85%	6.84%	7.09%	7.38%
	18%	2.07%	2.07%	2.07%	2.70%	3.75%	3.88%	4.04%
95% -90.01%	30%	1.95%	2.15%	2.23%	3.29%	4.93%	5.12%	5.79%
	25%	1.50%	1.65%	2.06%	2.94%	4.18%	4.35%	4.91%
	16%	1.30%	1.43%	1.79%	2.52%	2.84%	2.95%	3.32%
90% -85.01%	25%	1.37%	1.37%	1.60%	2.17%	3.28%	3.53%	4.08%
	12%	1.10%	1.10%	1.37%	1.54%	1.81%	1.93%	2.20%
85% & below	12%	0.95%	0.99%	1.12%	1.33%	1.54%	1.73%	1.97%
	6%	0.85%	0.88%	1.05%	1.19%	1.48%	1.52%	1.56%

Non-Fixed Rate		LPMI Single						
LTV	Coverage	≥760	740-759	720-739	680-719	660-679	640-659	620-639
97% -95.01%	35%	4.48%	4.48%	4.48%	5.60%	8.55%	8.86%	9.23%
	18%	2.59%	2.59%	2.59%	3.40%	4.69%	4.86%	5.05%
95% -90.01%	30%	2.43%	2.68%	2.89%	4.27%	6.13%	6.36%	7.20%
	25%	1.87%	2.06%	2.66%	3.78%	5.19%	5.39%	6.09%
	16%	1.63%	1.79%	2.12%	2.98%	3.52%	3.66%	4.11%
90% -85.01%	25%	1.71%	1.71%	2.12%	2.87%	4.06%	4.37%	5.05%
	12%	1.38%	1.38%	1.79%	2.00%	2.22%	2.38%	2.71%
85% & below	12%	1.19%	1.24%	1.33%	1.58%	1.93%	2.17%	2.47%
	6%	1.06%	1.10%	1.30%	1.47%	1.84%	1.88%	1.94%

Adjustments	LPMI Single						
	≥760	740-759	720-739	680-719	660-679	640-659	620-639
≤25-Year Amortization	-0.18%	-0.18%	-0.18%	-0.28%	-0.39%	-0.39%	-0.39%
Relocation	-0.10%	-0.10%	-0.14%	-0.25%	-0.35%	-0.35%	-0.35%
Rate/Term Refinance	—	—	—	+0.53%	+1.05%	+1.05%	+1.05%
Cash Out Refinance	+0.50%	+0.50%	+0.70%	+1.00%	+1.30%	+1.30%	+1.30%
Loan Size > \$417,000*	+0.40%	+0.40%	+0.88%	+1.40%	+2.10%	+2.10%	+2.10%
Second Home	+0.25%	+0.25%	+0.49%	+0.70%	+1.23%	+1.23%	+1.23%
Investment Property	+1.19%	+1.19%	+1.33%	N/A	N/A	N/A	N/A

*The Loan Size adjustment does not apply to properties in Alaska or Hawaii with loan amounts \$417,001-\$625,500.

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.

For state availability, please reference the Rate Availability Chart on our Rates & Guidelines page at:
http://essent.us/index.php/home/lenders/credit_union-rates-guidelines/

Notes

Single Premiums

The premium is calculated using the appropriate rate for the Loan-to-Value ratio (LTV) times the base loan amount.

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 the loan is paid in full.

Minimum Rate

Single premium rates cannot be adjusted below 0.70%.

Underwriting Guidelines

For underwriting guidelines and eligibility requirements please refer to: http://essent.us/index.php/home/lenders/credit_union-rates-guidelines/

Rate Implementation

Unless otherwise specified, lender-paid rates are based on lender 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.