

BPMI Refundable Rates

30-Year, Purchase, Full Doc, Primary Residence

Fixed Rate		Refundable Singles			
LTV	Coverage	≥760	720-759	680-719	660-679
97% -95.01%	35%	3.89%	4.22%	5.28%	—
	18%	2.59%	2.83%	3.70%	—
95% -90.01%	30%	2.83%	3.22%	4.51%	5.76%
	25%	2.64%	2.98%	4.03%	5.18%
	16%	2.30%	2.59%	3.46%	3.79%
90% -85.01%	25%	2.11%	2.35%	2.98%	3.65%
	12%	1.63%	1.87%	2.11%	2.50%
85% & below	12%	1.34%	1.54%	1.82%	2.11%
	6%	1.25%	1.44%	1.63%	1.82%

Non-Fixed Rate		Refundable Singles			
LTV	Coverage	≥760	720-759	680-719	660-679
97% -95.01%	35%	5.90%	6.14%	7.68%	—
	18%	3.41%	3.55%	4.66%	—
95% -90.01%	30%	3.98%	4.18%	5.86%	7.15%
	25%	3.65%	3.84%	5.18%	6.43%
	16%	2.93%	3.07%	4.08%	4.70%
90% -85.01%	25%	3.12%	3.26%	3.94%	4.51%
	12%	2.30%	2.45%	2.74%	3.07%
85% & below	12%	1.73%	1.82%	2.16%	2.64%
	6%	1.68%	1.78%	2.02%	2.26%

Adjustments	Refundable Singles			
	≥760	720-759	680-719	660-679
≤25-Year Amortization	-0.14%	-0.24%	-0.38%	-0.53%
Relocation	-0.10%	-0.19%	-0.34%	-0.48%
Rate/Term Refinance	+0.24%	+0.48%	+0.72%	+1.44%
Cash Out Refinance	+0.86%	+0.96%	+1.20%	+2.40%
Loan Size > \$417,000*	+0.96%	+1.20%	+1.92%	+2.88%
Second Home	+0.58%	+0.67%	+0.96%	+1.68%
Investment Property	+1.63%	+1.82%	+2.40%	+3.60%

*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 more information please visit Essent at www.essent.us

Notes

Single Premiums

The premium is calculated using the appropriate rate for the net Loan-to-Value ratio (LTV) times the base loan amount. Net LTV is measured prior to the inclusion of any financed premium.

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 five 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. Cancellation under the Federal Homeowners' Protection Act of 1998 (HPA) will result in refund of unearned premium. Non-HPA cancellation will result in a refund based upon Essent's Single Premium Refund Schedule for Non-HPA cancellation. Please refer to <http://www.essent.us>

Underwriting Guidelines

For underwriting guidelines and eligibility requirements please refer to: <http://www.essent.us>

Minimum Rate

Single premium rates cannot be adjusted below 0.69%.

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