

Effective Date:
 March 25, 2011

Single BPMI

30-Year, Purchase, Full Doc, Primary Residence, Non-Refundable						
Loan-To-Value	Coverage Level	Reduces Exposure to	Fixed		Non-Fixed	
			FICO ≥700	FICO 660-699	FICO ≥700	FICO 660-699
97% -95.01%	35%	64%	3.06%	—	4.03%	—
	30%	68%	2.71%	—	3.56%	—
	25%	73%	2.39%	—	3.12%	—
	18%	80%	1.90%	—	2.47%	—
95% -90.01%	35%	62%	2.73%	3.55%	3.58%	4.65%
	30%	67%	2.40%	2.95%	2.91%	3.85%
	25%	72%	2.23%	2.69%	2.58%	3.12%
	16%	80%	1.70%	2.00%	2.05%	2.55%
90% -85.01%	30%	63%	1.52%	1.95%	1.87%	2.50%
	25%	68%	1.40%	1.80%	1.74%	2.30%
	17%	75%	1.22%	1.55%	1.56%	2.00%
	12%	80%	1.10%	1.40%	1.40%	1.60%
85% & below	25%	64%	1.24%	1.35%	1.50%	1.75%
	17%	71%	1.09%	1.20%	1.34%	1.60%
	12%	75%	0.99%	1.10%	1.24%	1.50%
	6%	80%	0.89%	1.00%	1.14%	1.30%

Adjustments to Single Rates	
Amortization Term ≤25Years	-0.55%
Refundable Premium	+0.90%
Loan Amount > \$417,000	+1.25%
Two-Unit Property	+1.25%
Second Home	+0.60%
Rate/Term Refinance	+0.40%
Cash Out Refinance	+0.80%
Corporate Relocation Loans	-0.40%

For more information,

 Please visit Essent at <http://www.essent.us>

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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 canceled. Cancellation under the Federal Homeowners' Protection Act of 1998 (HPA) will result in refund of unearned premium. If the refundable option is chosen, non-HPA cancellation will result in a refund based upon Essent's Single Premium Refund Schedule for Non-HPA Terminations obtainable from clientservices@essent.us.
- Minimum Rate** Single premium rates cannot be adjusted below 0.70%.
- Underwriting Guidelines** For underwriting guidelines and eligibility requirements please refer to: <http://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.