

ANNOUNCEMENT

Underwriting Eligibility Updates and Policy Clarification

Essent is pleased to announce updates to our Underwriting Guideline Manual. Eligibility changes will be effective for MI applications received on or after November 19, 2018 (unless otherwise indicated). Details of these changes are outlined below.

Updated Guideline Summaries and Rate Cards, and a new **High LTV Information and Activation Form** are attached with this announcement. The updated Underwriting Guideline Manual will be available on Essent's website (essent.us) on November 19, 2018.

HIGHLIGHTS OF GUIDELINE CHANGES

MH Advantage™ Loan Eligibility

Essent supports Fannie Mae's MH Advantage initiative on DU Approve/Eligible loans for specially designated manufactured homes that feature site-built characteristics. The Clear2Close and Affordable Housing/HFA guideline summaries have been updated to indicate eligibility, and the rate cards have been updated to indicate the applicable adjustments to premiums.

MH Advantage loans must reflect Manufactured Housing as the property type. Additionally, MH Advantage loans must be identified by selecting MH Advantage in Essent's Online Rate Finder or MI Ordering systems, or by typing the Essent product code MHADV in your LOS rate quote request or MI submission, where appropriate.

Rural High-Needs Appraisal Waivers

For select home purchase transactions in identified rural high-needs areas, Fannie Mae may offer appraisal waivers through Desktop Underwriter (DU) in exchange for a mandatory home property inspection. Effective immediately, Essent will not align with this rural high-needs appraisal waiver, and will continue to require a full Uniform Residential Appraisal Report (URAR) for these transactions.

Clarification on Use of Debt-to-Income (DTI) for MI Pricing and Eligibility

In response to recent customer questions about whether Essent includes the MI premium amount in the DTI used for MI pricing and eligibility, we wanted to clarify our approach.

- **MI Pricing:** In order to determine the applicable MI premium rate, we calculate the DTI prior to the inclusion of any borrower paid-monthly MI premium.
- **MI Eligibility:** In order to determine if a loan is eligible for Essent MI, we use the total DTI including any borrower-paid monthly MI premium, calculated according to the applicable program guidelines.

This is consistent with how we are processing MI requests today, and we are not asking you to do anything differently.

High Loan-to-Value (LTV) Refinance Programs

Essent supports the Fannie Mae High LTV Refinance Option and Freddie Mac Enhanced Relief RefinanceSM Mortgage programs, which are the replacements for the Home Affordable Refinance Program (HARP®) ending effective December 31, 2018.

Lenders may begin accepting applications on or after November 1, 2018, and the new loan must close on or after January 1, 2019. All High LTV Refinance Program loans must be originated, underwritten and closed in compliance with all applicable Agency requirements and guidelines. Essent will treat the new loan as a modification of an existing Essent Certificate, with no fee being charged to issue an updated Certificate Endorsement. Existing certificates will be modified at the same MI % of Coverage, MI Premium Rate, and MI Plan Type. Additional details regarding the High LTV Refinance submission process and documentation requirements are provided on page 2.

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High LTV Refinance Program Submission Process:

- **For Eligibility Inquiries:**

- For inquiries regarding the current status and eligibility of an existing Essent certificate for the High LTV Refinance Program, e-mail to refinancetomodification@essent.us the following information via Essent's secure file transfer system (essent.us/filedrop):
 - Requestor Name, Contact Number, & E-mail address
 - Master Policy Number
 - Essent Certificate Number
 - Borrower(s) Name(s)
 - Subject Property Address
 - Servicer Loan Number

Essent will return a completed **High LTV Information and Activation Form** to the requestor with the current status and eligibility of the certificate for the High LTV Refinance Program.

- **For Non-Delegated Loans:**

- E-mail the completed **High LTV Information and Activation Form** to refinancetomodification@essent.us and submit the following documentation via Essent's secure file transfer system (essent.us/filedrop):
 - Payment history on the loan being refinanced (may be documented via a current credit report)
 - New fully executed Uniform Residential Loan Application (Form 1003)
 - New Uniform Underwriting and Transmittal Summary (Form 1008 – or equivalent underwriting summary form)
 - Final DU Findings or LPA Feedback Certificate
 - New credit report on all borrowers
 - Current employment/income verification (VVOE for at least one borrower, documentation of a non-employment income source OR documentation of liquid 12 mos. PITI reserves) NOTE: Additional documentation may be required if the new P&I payment is increasing >20% or a borrower on the refinanced loan is being removed other than due to death
 - Current asset verification (required if the new P&I payment is increasing >20% or a borrower on the refinanced loan is being removed other than due to death)
 - Other Documents, as applicable (Ex.- evidence of property, flood, and liability insurance coverage for condos, co-ops & PUDs)
 - Upon completion of the Underwriting review, Essent will return the **High LTV Information and Activation Form** to the requestor with confirmation of the eligibility of the loan for the High LTV Refinance Program
 - Upon closing of the new refinance loan, e-mail the fully completed **High LTV Information and Activation Form** to refinancetomodification@essent.us to request a modification of the existing certificate.
 - Forward any applicable MI premiums due
 - Upon confirmation of the eligibility of the loan for the High LTV Refinance Program, Essent will issue an updated Certificate Endorsement to the requestor
- **For Delegated Loans:**
 - Upon closing of the new refinance loan, e-mail the completed **High LTV Information and Activation Form** to refinancetomodification@essent.us
 - Forward any applicable MI premiums due
 - Upon confirmation of the eligibility of the loan for the High LTV Refinance Program, Essent will issue an updated Certificate Endorsement to the requestor

Essent will update essent.us with the above information on the High LTV Refinance Program shortly.

For additional details or questions, please contact our Client Services Team at (877) 569-6547 or clientservices@essent.us.

If you have any questions regarding these updates/clarifications, please contact your [Essent account manager](#).

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For loans with a DU®/Loan Product Advisor® response as follows:

- » DU Approve/Eligible or Loan Product Advisor Accept/Eligible
- » DU Approve/Ineligible or Loan Product Advisor Accept/Ineligible for:
 - ARMs with an initial fixed term ≥5 years, where the ineligibility is due only to the ARM plan/type

The following Essent overlays apply:

- » Standard Manufactured Housing and 3-4 Unit properties are ineligible
- » Debt-to-Income Ratio: DTI >45%, Min. 700 FICO required; DTI ≤45%, per DU/Loan Product Advisor approval

| LOAN PURPOSE | PROPERTY TYPE | MAX. LOAN AMOUNT | MAX. LTV/CLTV | MIN. FICO |
|--|--|----------------------------|---------------------|-----------|
| PRIMARY RESIDENCE | | | | |
| Purchase or Rate/Term Refinance | Single Family/Condo/Co-op/MH Advantage™ ¹ | Base Conforming Loan Limit | 97/105 ² | 620 |
| | | FHFA Max | 95 | |
| | 2-unit | Base Conforming Loan Limit | 95/105 ² | |
| | | FHFA Max | 85 | |
| Construction-to-Permanent | Single Family/Condo | Base Conforming Loan Limit | 97 | 720 |
| | | FHFA Max | 95 | 620 |
| SECOND HOME | | | | |
| Purchase or Rate/Term Refinance | Single Family/Condo/Co-op/MH Advantage™ ¹ | FHFA Max | 90 | 620 |
| Construction-to-Permanent | Single Family/Condo | | | |
| INVESTMENT PROPERTY (6 Months PITI Reserves Required) | | | | |
| Purchase or Rate/Term Refinance | Single Family/Condo | FHFA Max | 85 | 720 |

¹MH Advantage™ refers to manufactured housing that meets certain eligibility and construction criteria as determined by Fannie Mae; all other manufactured housing ineligible.

²Subordinate financing must meet Fannie Mae Community Seconds® or Freddie Mac Affordable Seconds® requirements.

Base Conforming Loan Limit denotes the currently effective general loan limits as specified by the FHFA for the contiguous United States, AK and HI.

FHFA Max denotes the greater of the currently effective Base Conforming Loan Limit or the county-specific loan limit as specified by the FHFA for designated high cost areas.

NOTE: The minimum income/asset documentation requirements as per the DU/Loan Product Advisor findings/feedback are permitted. All DU findings and Loan Product Advisor feedback certificate conditions must be satisfied and the DU/Loan Product Advisor decision must be present in the file. Loans with lender-negotiated guideline waivers/variances are deemed to be outside of Agency Selling Guide requirements and are thus ineligible.

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| LOAN PURPOSE | PROPERTY TYPE | MAX. LOAN AMOUNT | MAX. LTV | MAX. CLTV | MIN. FICO DU® APPROVE/ LPA ACCEPT | MIN. FICO MANUAL U/W |
|---------------------------------|---|----------------------------|----------|-----------|-----------------------------------|----------------------|
| PRIMARY RESIDENCE | | | | | | |
| Purchase or Rate/Term Refinance | Single Family/Condo/Co-op/ MH Advantage™ ¹ | Base Conforming Loan Limit | 97 | 105 | 620 | 680 |
| | | | 95 | 105 | 620 | 660 |
| | | FHFA Max | 95 | 95 | 620 | N/A |
| | 2-unit | Base Conforming Loan Limit | 95 | 105 | 620 | 660 |

¹MH Advantage™ refers to manufactured housing that meets certain eligibility and construction criteria as determined by Fannie Mae; all other manufactured housing ineligible.

AFFORDABLE HOUSING/HFA PRODUCT ELIGIBILITY REQUIREMENTS

| | |
|----------------------------|---|
| Affordable Housing | Fannie Mae HomeReady® Mortgage or HFA Preferred™, Freddie Mac Home Possible® or HomeOne SM Mortgages, and other Housing Finance Agency (HFA) or approved Affordable Housing programs must meet the eligibility criteria as outlined within this matrix and the eligibility standards as outlined within the Underwriting Guideline Manual. |
| Submission Criteria | Applicable Affordable Program selection must be made in the Essent Online MI Ordering system |

LOANS WITH A VALID DU/LOAN PRODUCT ADVISOR RESPONSE

| | |
|--|--|
| DU/Loan Product Advisor® Scored Loans | <p>For DU/Loan Product Advisor Approve/Accept Eligible loans and DU/Loan Product Advisor Approve/Accept Ineligible loans for ARMs with an initial fixed term ≥5 yrs. where the ineligibility is due only to the ARM plan/type, the DU/Loan Product Advisor findings/feedback may be followed regarding:</p> <ul style="list-style-type: none"> • Documentation Requirements • Credit Requirements • Debt-to-Income Ratio: DTI >45%, Min. 700 FICO required • Reserve Requirements • Borrower Contributions |
|--|--|

MANUALLY UNDERWRITTEN LOANS

| | |
|-----------------------------------|---|
| Documentation Requirements | Documentation requirements as per the Essent Underwriting Guideline Manual |
| Credit Requirements | Min. 3 traditional trade lines evaluated for at least 12 months for each borrower |
| Non-Traditional Credit | Max. 95% LTV; Max. 41% DTI; 2-unit ineligible |
| Debt-to-Income Ratio | Max. 45% DTI |
| Reserve Requirements | 2 months PITI required |
| Borrower Contributions | 1-unit: Lesser of \$1,000 or 1%; -OR- Borrower's min. contribution may come from gift funds per Agency guidelines with: Min. 720 FICO; Max. 41% DTI; no down payment assistance, subordinate financing, or grants with repayment 2-unit: 3% of borrower's own funds required |

ALL LOANS

| | |
|---------------------------------|--|
| Loan Programs | Fixed Rate; 5 yr. ARM; 7 yr. ARM; 10+ yr. ARM 5 yr. ARMs qualify at the greater of the initial rate +2% or the fully indexed rate; 7 yr. and 10+ yr. ARMs qualify at the initial rate |
| Seller Contributions | Max. 3% |
| Subordinate Financing | Must meet Fannie Mae Community Seconds® or Freddie Mac Affordable Seconds® requirements |
| Area Median Income (AMI) | Loans must meet any Area Median Income requirements of the applicable program |
| Homebuyer Education | Loans must meet any homebuyer education requirements of the applicable program |
| Ineligible Products | Interest only; loans with scheduled or potential negative amortization; graduated payment mortgages; construction-to-permanent |

NOTE: Please see the Essent Underwriting Guideline Manual in [Rates & Guidelines](#) at [essent.us](#) for full details.

Base Conforming Loan Limit denotes the currently effective general loan limits as specified by the FHFA for the contiguous United States, AK and HI. FHFA Max denotes the greater of the currently effective Base Conforming Loan Limit or the county-specific loan limit as specified by the FHFA for designated high cost areas.

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BPMI/LPMI Monthly Rates: Credit Unions

Purchase, Primary Residence, Non-Refundable

| FIXED RATE | | AMORTIZATION TERM >20 YEARS | | | | | | | |
|-----------------------|----------|-----------------------------|---------|---------|---------|---------|---------|---------|---------|
| LTV | Coverage | ≥760 | 740-759 | 720-739 | 700-719 | 680-699 | 660-679 | 640-659 | 620-639 |
| 97% -95.01% | 35% | 0.55% | 0.69% | 0.76% | 0.90% | 1.20% | 1.65% | 1.80% | 1.95% |
| | 25% | 0.44% | 0.52% | 0.59% | 0.68% | 0.91% | 1.20% | 1.27% | 1.45% |
| | 18% | 0.37% | 0.41% | 0.44% | 0.53% | 0.69% | 0.91% | 0.97% | 1.08% |
| 95% -90.01% | 30% | 0.37% | 0.44% | 0.52% | 0.60% | 0.74% | 1.05% | 1.15% | 1.30% |
| | 25% | 0.33% | 0.42% | 0.49% | 0.55% | 0.68% | 0.96% | 1.05% | 1.15% |
| | 16% | 0.28% | 0.30% | 0.36% | 0.40% | 0.46% | 0.67% | 0.74% | 0.90% |
| 90% -85.01% | 25% | 0.25% | 0.29% | 0.35% | 0.41% | 0.50% | 0.72% | 0.80% | 0.90% |
| | 12% | 0.19% | 0.21% | 0.25% | 0.27% | 0.35% | 0.45% | 0.50% | 0.54% |
| 85% & below | 12% | 0.18% | 0.19% | 0.22% | 0.24% | 0.27% | 0.35% | 0.39% | 0.41% |
| | 6% | 0.16% | 0.16% | 0.17% | 0.18% | 0.19% | 0.21% | 0.31% | 0.35% |

| FIXED RATE | | AMORTIZATION TERM ≤20 YEARS | | | | | | | |
|-----------------------|----------|-----------------------------|---------|---------|---------|---------|---------|---------|---------|
| LTV | Coverage | ≥760 | 740-759 | 720-739 | 700-719 | 680-699 | 660-679 | 640-659 | 620-639 |
| 97% -95.01% | 35% | 0.37% | 0.50% | 0.65% | 0.71% | 0.85% | 1.10% | 1.29% | 1.40% |
| | 25% | 0.30% | 0.40% | 0.50% | 0.57% | 0.68% | 0.82% | 0.91% | 1.01% |
| | 18% | 0.25% | 0.33% | 0.40% | 0.50% | 0.55% | 0.65% | 0.73% | 0.82% |
| 95% -90.01% | 30% | 0.27% | 0.35% | 0.42% | 0.47% | 0.60% | 0.73% | 0.88% | 0.92% |
| | 25% | 0.23% | 0.25% | 0.33% | 0.38% | 0.50% | 0.62% | 0.72% | 0.80% |
| | 16% | 0.20% | 0.22% | 0.27% | 0.32% | 0.40% | 0.47% | 0.52% | 0.56% |
| 90% -85.01% | 25% | 0.22% | 0.25% | 0.32% | 0.37% | 0.43% | 0.55% | 0.57% | 0.59% |
| | 12% | 0.17% | 0.19% | 0.21% | 0.23% | 0.28% | 0.33% | 0.36% | 0.38% |
| 85% & below | 12% | 0.17% | 0.18% | 0.21% | 0.23% | 0.26% | 0.30% | 0.31% | 0.32% |
| | 6% | 0.15% | 0.15% | 0.16% | 0.17% | 0.18% | 0.20% | 0.24% | 0.27% |

| ADJUSTMENTS | ≥760 | 740-759 | 720-739 | 700-719 | 680-699 | 660-679 | 640-659 | 620-639 |
|-----------------------------|--|---------|---------|---------|---------|---------|---------|---------|
| Rate/Term Refinance | - | - | - | +0.05% | +0.05% | +0.05% | +0.15% | +0.20% |
| Second Home | +0.12% | +0.13% | +0.14% | +0.17% | +0.20% | +0.35% | +0.40% | +0.45% |
| Investment Property | +0.34% | +0.38% | +0.42% | +0.47% | +0.50% | +0.57% | +0.65% | +0.75% |
| MH Advantage™ | +0.18% | +0.20% | +0.20% | +0.20% | +0.25% | +0.30% | +0.35% | +0.40% |
| Relocation | -0.02% | -0.04% | -0.04% | -0.07% | -0.07% | -0.10% | -0.12% | -0.12% |
| BPMI Refundable Monthly | +0.02% | +0.03% | +0.03% | +0.04% | +0.04% | +0.05% | +0.07% | +0.07% |
| BPMI Annual Refundable | -0.02% | -0.03% | -0.03% | -0.04% | -0.04% | -0.05% | -0.07% | -0.07% |
| BPMI Amortizing Renewal | +0.01% | +0.03% | +0.03% | +0.04% | +0.04% | +0.05% | +0.07% | +0.07% |
| Non-Fixed Rate (see Page 2) | Multiply the Fixed Rate by 1.35 (rounded to the nearest basis point), then apply other adjustments as applicable | | | | | | | |

NOTES: 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 and other credit union information, visit essent.us/credit-unions.

MH Advantage™ is a trademark of Fannie Mae, which refers to manufactured housing that meets certain eligibility and construction criteria as determined by Fannie Mae.

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Notes

Borrower-Paid Premiums (BPMI)

The premium is collected from the borrower(s) as part of the monthly mortgage payment.

Lender-Paid Premiums (LPMI)

The premium is paid by the lender. The borrower is not charged separately.

Monthly Premiums

To determine the monthly premium amount, multiply the applicable premium rate by the loan amount, divide by 12, and round to the nearest cent.

Deferred Monthly Premiums

When the deferred monthly option is chosen, no premium is due at closing. The 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 0.17% 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

A fully amortizing mortgage with level interest rates and payments for the first 5 years. The loan term cannot exceed 40 years and cannot contain graduated payment features or potential for negative amortization.

Non-Fixed Rate Mortgage

A fully amortizing mortgage that features payment changes or the potential for payment changes during the first 5 years of the mortgage, such as a 3/1 ARM. For Non-Fixed Rate mortgage premium rates, multiply the applicable Fixed Rate base rate (prior to the application of any adjustments) by 1.35 and round to the nearest basis point, and then apply adjustments as applicable.

Temporary Buydown

Considered a Fixed-Rate Mortgage if the loan product, independent of the temporary buydown, meets the Fixed-Rate Mortgage definition.

Refunds

Refunds for refundable borrower-paid monthly and annual premiums, if any, are calculated pro rata. Cancellation under the Homeowners Protection Act of 1998 (HPA) will result in the refund of any unearned premium. Lender-paid monthly premiums are non-refundable.

Minimum Rate

Monthly premium rates cannot be adjusted below 0.15%.

Underwriting Guidelines

For underwriting guidelines and eligibility requirements, visit

essent.us/credit-unions.

Rate Availability

Unless otherwise specified, borrower-paid rates are based on property location and 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 state availability and other credit union information, visit essent.us/credit-unions. For questions regarding Essent's rates, coverages, and explanatory notes, contact clientservices@essent.us or your [Essent account manager](#).

Credit Union Rates

Credit union rates are only available on loans originated by a credit union or other lender with membership of affinity group requirements subject to specific approval by Essent's Risk Management Department. Additional restrictions may apply.

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BPMI Non-Refundable Single Rates

Purchase and Rate/Term Refinance, Primary Residence

| FIXED RATE | | AMORTIZATION TERM >20 YEARS | | | | | | | |
|-----------------------|----------|-----------------------------|---------|---------|---------|---------|---------|---------|---------|
| LTV | Coverage | ≥760 | 740-759 | 720-739 | 700-719 | 680-699 | 660-679 | 640-659 | 620-639 |
| 97% -95.01% | 35% | 1.58% | 2.19% | 2.75% | 3.18% | 3.68% | 4.65% | 4.93% | 5.96% |
| | 25% | 1.36% | 1.88% | 2.31% | 2.65% | 3.06% | 3.86% | 4.10% | 4.95% |
| | 18% | 1.15% | 1.69% | 1.77% | 2.25% | 2.55% | 2.93% | 3.11% | 3.75% |
| 95% -90.01% | 30% | 1.22% | 1.73% | 2.16% | 2.52% | 2.92% | 3.69% | 3.91% | 4.72% |
| | 25% | 1.20% | 1.59% | 2.11% | 2.41% | 2.79% | 3.52% | 3.74% | 4.51% |
| | 16% | 0.96% | 1.26% | 1.65% | 1.81% | 1.98% | 2.27% | 2.41% | 2.91% |
| 90% -85.01% | 25% | 0.87% | 1.16% | 1.48% | 1.75% | 1.99% | 2.50% | 2.65% | 3.20% |
| | 12% | 0.59% | 0.74% | 0.89% | 1.05% | 1.20% | 1.50% | 1.59% | 1.92% |
| 85% & below | 12% | 0.47% | 0.54% | 0.64% | 0.71% | 0.85% | 1.00% | 1.06% | 1.27% |
| | 6% | 0.43% | 0.50% | 0.59% | 0.65% | 0.78% | 0.91% | 0.96% | 1.16% |

| FIXED RATE | | AMORTIZATION TERM ≤20 YEARS | | | | | | | |
|-----------------------|----------|-----------------------------|---------|---------|---------|---------|---------|---------|---------|
| LTV | Coverage | ≥760 | 740-759 | 720-739 | 700-719 | 680-699 | 660-679 | 640-659 | 620-639 |
| 97% -95.01% | 35% | 1.01% | 1.69% | 2.12% | 2.32% | 3.39% | 4.27% | 4.55% | 5.49% |
| | 25% | 0.95% | 1.45% | 1.70% | 1.93% | 2.76% | 3.46% | 3.69% | 4.45% |
| | 18% | 0.81% | 1.11% | 1.26% | 1.46% | 2.03% | 2.56% | 2.72% | 3.29% |
| 95% -90.01% | 30% | 0.81% | 1.51% | 1.72% | 1.88% | 2.45% | 3.15% | 3.55% | 4.29% |
| | 25% | 0.80% | 1.39% | 1.60% | 1.81% | 2.25% | 2.87% | 3.35% | 4.05% |
| | 16% | 0.68% | 0.97% | 1.07% | 1.18% | 1.35% | 1.80% | 2.07% | 2.50% |
| 90% -85.01% | 25% | 0.59% | 0.95% | 1.10% | 1.21% | 1.67% | 2.12% | 2.26% | 2.73% |
| | 12% | 0.45% | 0.53% | 0.61% | 0.70% | 0.87% | 1.17% | 1.25% | 1.51% |
| 85% & below | 12% | 0.38% | 0.41% | 0.48% | 0.52% | 0.61% | 0.68% | 0.75% | 0.95% |
| | 6% | 0.34% | 0.39% | 0.45% | 0.49% | 0.55% | 0.65% | 0.69% | 0.87% |

| ADJUSTMENTS | ≥760 | 740-759 | 720-739 | 700-719 | 680-699 | 660-679 | 640-659 | 620-639 |
|-------------------------------|--|---------|---------|---------|---------|---------|---------|---------|
| ≥ 2 Borrowers/LTV 95.01%–97% | -0.18% | -0.20% | -0.20% | -0.20% | -0.21% | -0.22% | -0.23% | -0.27% |
| ≥ 2 Borrowers/LTV 90.01%–95% | -0.14% | -0.14% | -0.14% | -0.16% | -0.16% | -0.17% | -0.19% | -0.25% |
| ≥ 2 Borrowers/LTV 85.01%–90% | -0.10% | -0.10% | -0.10% | -0.10% | -0.11% | -0.11% | -0.12% | -0.15% |
| ≥ 2 Borrowers/LTV 85% & below | -0.03% | -0.03% | -0.03% | -0.03% | -0.04% | -0.04% | -0.04% | -0.04% |
| DTI > 45%/LTV 95.01%–97% | +0.38% | +0.62% | +0.76% | +1.06% | N/A | N/A | N/A | N/A |
| DTI > 45%/LTV 90.01%–95% | +0.35% | +0.44% | +0.57% | +0.72% | N/A | N/A | N/A | N/A |
| DTI > 45%/LTV 85.01%–90% | +0.28% | +0.39% | +0.50% | +0.62% | N/A | N/A | N/A | N/A |
| DTI > 45%/LTV 85% & below | +0.11% | +0.17% | +0.22% | +0.30% | N/A | N/A | N/A | N/A |
| Second Home | +0.36% | +0.39% | +0.49% | +0.60% | +0.70% | +1.23% | +1.27% | +1.35% |
| Investment Property | +1.02% | +1.19% | +1.33% | N/A | N/A | N/A | N/A | N/A |
| MH Advantage™ | +0.54% | +0.60% | +0.70% | +0.85% | +1.05% | +1.50% | +1.65% | +1.80% |
| Relocation | -0.10% | -0.10% | -0.14% | -0.25% | -0.25% | -0.35% | -0.35% | -0.35% |
| Non-Fixed Rate (see Page 2) | Multiply the Fixed Rate by 1.25 (rounded to the nearest basis point), then apply other adjustments as applicable | | | | | | | |

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 in [Rates & Guidelines](#) at [essent.us](#).

MH Advantage™ is a trademark of Fannie Mae, which refers to manufactured housing that meets certain eligibility and construction criteria as determined by Fannie Mae.

Mortgage Insurance provided by Essent Guaranty, Inc.

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

A fully amortizing mortgage with level interest rates and payments for the first 5 years. The loan term cannot exceed 40 years and cannot contain graduated payment features or potential for negative amortization.

Non-Fixed Rate Mortgage

A fully amortizing mortgage that features payment changes or the potential for payment changes during the first 5 years of the mortgage, such as a 3/1 ARM. For Non-Fixed Rate mortgage premium rates, multiply the applicable Fixed Rate base rate (prior to the application of any adjustments) by 1.25 and round to the nearest basis point, and then apply adjustments as applicable.

Temporary Buydown

Considered a Fixed-Rate Mortgage if the loan product, independent of the temporary buydown, meets the Fixed-Rate Mortgage definition.

Cancellation

Coverage remains in effect until canceled. Cancellation under the Homeowners Protection Act of 1998 (HPA) will result in refund of unearned premium.

Minimum Rate

Single premium rates cannot be adjusted below 0.30%.

Underwriting Guidelines

For underwriting guidelines and eligibility requirements please visit [Rates & Guidelines](#) at [essent.us](#).

Rate Availability

Unless otherwise specified, borrower-paid rates are based on property location, and lender-paid rates are based on lender location. Essent offers alternative Portfolio BPMI/LPMI programs to its Master Policyholders based on lender location. Contact your Essent account manager to discuss your needs, the qualifying criteria, and the availability by state. Rates and adjustments are subject to state regulatory approval. Rates may vary by application of filed rating rules. For state availability, please reference the Rate Availability Chart in [Rates & Guidelines](#) at [essent.us](#). For questions regarding Essent's rates, coverages, and explanatory notes, please contact Essent at clientservices@essent.us or your [Essent account manager](#).

BPMI Refundable Single Rates

Purchase, Primary Residence

| FIXED RATE | | AMORTIZATION TERM >20 YEARS | | | | | | | |
|-----------------------|----------|-----------------------------|---------|---------|---------|---------|---------|---------|---------|
| LTV | Coverage | ≥760 | 740-759 | 720-739 | 700-719 | 680-699 | 660-679 | 640-659 | 620-639 |
| 97% -95.01% | 35% | 2.50% | 2.50% | 3.10% | 3.57% | 4.15% | 5.23% | 5.42% | 6.53% |
| | 25% | 2.13% | 2.13% | 2.59% | 2.97% | 3.43% | 4.32% | 4.48% | 5.39% |
| | 18% | 1.91% | 1.91% | 2.31% | 2.63% | 3.05% | 3.83% | 3.98% | 4.79% |
| 95% -90.01% | 30% | 2.01% | 2.01% | 2.49% | 2.88% | 3.34% | 4.20% | 4.36% | 5.25% |
| | 25% | 1.83% | 1.83% | 2.39% | 2.72% | 3.15% | 3.97% | 4.12% | 4.95% |
| | 16% | 1.44% | 1.44% | 2.02% | 2.29% | 2.66% | 3.35% | 3.47% | 4.18% |
| 90% -85.01% | 25% | 1.38% | 1.38% | 1.74% | 2.04% | 2.31% | 2.91% | 3.02% | 3.63% |
| | 12% | 1.10% | 1.10% | 1.46% | 1.72% | 1.95% | 2.45% | 2.54% | 3.06% |
| 85% & below | 12% | 0.74% | 0.74% | 0.85% | 0.89% | 1.05% | 1.21% | 1.26% | 1.52% |
| | 6% | 0.57% | 0.57% | 0.66% | 0.69% | 0.81% | 0.94% | 0.97% | 1.17% |

| FIXED RATE | | AMORTIZATION TERM ≤20 YEARS | | | | | | | |
|-----------------------|----------|-----------------------------|---------|---------|---------|---------|---------|---------|---------|
| LTV | Coverage | ≥760 | 740-759 | 720-739 | 700-719 | 680-699 | 660-679 | 640-659 | 620-639 |
| 97% -95.01% | 35% | 2.39% | 2.39% | 3.00% | 3.43% | 4.00% | 5.00% | 5.19% | 6.25% |
| | 25% | 2.02% | 2.02% | 2.50% | 2.82% | 3.26% | 4.10% | 4.25% | 5.12% |
| | 18% | 1.78% | 1.78% | 2.18% | 2.41% | 2.80% | 3.51% | 3.65% | 4.39% |
| 95% -90.01% | 30% | 1.87% | 1.87% | 2.35% | 2.70% | 3.14% | 3.93% | 4.08% | 4.91% |
| | 25% | 1.66% | 1.66% | 2.25% | 2.53% | 2.93% | 3.68% | 3.82% | 4.59% |
| | 16% | 1.29% | 1.29% | 1.88% | 2.11% | 2.44% | 3.01% | 3.13% | 3.76% |
| 90% -85.01% | 25% | 1.23% | 1.23% | 1.57% | 1.85% | 2.09% | 2.60% | 2.70% | 3.25% |
| | 12% | 0.95% | 0.95% | 1.32% | 1.50% | 1.69% | 2.08% | 2.16% | 2.60% |
| 85% & below | 12% | 0.63% | 0.63% | 0.74% | 0.75% | 0.88% | 0.98% | 1.02% | 1.23% |
| | 6% | 0.47% | 0.47% | 0.57% | 0.58% | 0.67% | 0.73% | 0.76% | 0.92% |

| ADJUSTMENTS | ≥760 | 740-759 | 720-739 | 700-719 | 680-699 | 660-679 | 640-659 | 620-639 |
|-------------------------------|--------|---------|---------|---------|---------|---------|---------|---------|
| ≥ 2 Borrowers/LTV 95.01%–97% | -0.17% | -0.17% | -0.17% | -0.18% | -0.18% | -0.19% | -0.20% | -0.25% |
| ≥ 2 Borrowers/LTV 90.01%–95% | -0.12% | -0.12% | -0.12% | -0.13% | -0.14% | -0.14% | -0.16% | -0.22% |
| ≥ 2 Borrowers/LTV 85.01%–90% | -0.08% | -0.08% | -0.08% | -0.08% | -0.09% | -0.09% | -0.10% | -0.13% |
| ≥ 2 Borrowers/LTV 85% & below | -0.02% | -0.02% | -0.02% | -0.03% | -0.03% | -0.03% | -0.03% | -0.03% |
| DTI > 45%/LTV 95.01%–97% | +0.72% | +0.88% | +1.22% | +1.43% | N/A | N/A | N/A | N/A |
| DTI > 45%/LTV 90.01%–95% | +0.53% | +0.53% | +0.67% | +0.85% | N/A | N/A | N/A | N/A |
| DTI > 45%/LTV 85.01%–90% | +0.49% | +0.49% | +0.62% | +0.76% | N/A | N/A | N/A | N/A |
| DTI > 45%/LTV 85% & below | +0.23% | +0.23% | +0.29% | +0.35% | N/A | N/A | N/A | N/A |
| Rate/Term Refinance | - | - | - | +0.64% | +0.64% | +1.27% | +1.27% | +1.27% |
| Second Home | +0.29% | +0.29% | +0.59% | +0.84% | +0.84% | +1.48% | +1.48% | +1.48% |
| Investment Property | +1.37% | +1.37% | +1.53% | N/A | N/A | N/A | N/A | N/A |
| MH Advantage™ | +0.57% | +0.57% | +0.80% | +1.14% | +1.14% | +1.48% | +1.48% | +1.48% |
| Relocation | -0.09% | -0.09% | -0.13% | -0.22% | -0.22% | -0.32% | -0.32% | -0.32% |

Non-Fixed Rate (see Page 2) Multiply the Fixed Rate by 1.25 (rounded to the nearest basis point), then apply other adjustments as applicable

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 in [Rates & Guidelines](#) at [essent.us](#).

MH Advantage™ is a trademark of Fannie Mae, which refers to manufactured housing that meets certain eligibility and construction criteria as determined by Fannie Mae.

Mortgage Insurance provided by Essent Guaranty, Inc.

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

A fully amortizing mortgage with level interest rates and payments for the first 5 years. The loan term cannot exceed 40 years and cannot contain graduated payment features or potential for negative amortization.

Non-Fixed Rate Mortgage

A fully amortizing mortgage that features payment changes or the potential for payment changes during the first 5 years of the mortgage, such as a 3/1 ARM. For Non-Fixed Rate mortgage premium rates, multiply the applicable Fixed Rate base rate (prior to the application of any adjustments) by 1.25 and round to the nearest basis point, and then apply adjustments as applicable.

Temporary Buydown

Considered a Fixed-Rate Mortgage if the loan product, independent of the temporary buydown, meets the Fixed-Rate Mortgage definition.

Cancellation

Coverage remains in effect until canceled. Cancellation under the 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 obtainable from clientservices@essent.us.

Minimum Rate

Single premium rates cannot be adjusted below 0.45%.

Underwriting Guidelines

For underwriting guidelines and eligibility requirements please visit [Rates & Guidelines](#) at essent.us.

Rate Availability

Unless otherwise specified, borrower-paid rates are based on property location, and lender-paid rates are based on lender location. Essent offers alternative Portfolio BPMI/LPMI programs to its Master Policyholders based on lender location. Contact your Essent account manager to discuss your needs, the qualifying criteria, and the availability by state. Rates and adjustments are subject to state regulatory approval. Rates may vary by application of filed rating rules. For state availability, please reference the Rate Availability Chart in [Rates & Guidelines](#) at essent.us. For questions regarding Essent's rates, coverages, and explanatory notes, please contact Essent at clientservices@essent.us or your [Essent account manager](#).

BPMI Split Premiums

Purchase and Rate/Term Refinance, Primary Residence, Fixed Rate, Amortization Term >20 Years, Non-Refundable

| UPFRONT PREMIUM | MONTHLY PREMIUM | | | | | | | | | |
|-----------------|-----------------|----------|-------|---------|---------|---------|---------|---------|---------|---------|
| | LTV | COVERAGE | ≥760 | 740-759 | 720-739 | 700-719 | 680-699 | 660-679 | 640-659 | 620-639 |
| 0.50% | 97% | 35% | 0.49% | 0.62% | 0.79% | 0.91% | 1.13% | 1.46% | 1.57% | 1.79% |
| | | 25% | 0.37% | 0.50% | 0.62% | 0.71% | 0.90% | 1.15% | 1.23% | 1.43% |
| | 95% | 30% | 0.29% | 0.44% | 0.57% | 0.69% | 0.88% | 1.20% | 1.25% | 1.34% |
| | | 25% | 0.25% | 0.39% | 0.50% | 0.59% | 0.79% | 1.03% | 1.11% | 1.17% |
| | 90% | 25% | 0.17% | 0.27% | 0.35% | 0.45% | 0.55% | 0.80% | 0.81% | 0.85% |
| 85% | 12% | 0.06% | 0.08% | 0.11% | 0.13% | 0.16% | 0.26% | 0.29% | 0.33% | |
| 0.75% | 97% | 35% | 0.45% | 0.57% | 0.75% | 0.87% | 1.09% | 1.42% | 1.54% | 1.75% |
| | | 25% | 0.33% | 0.45% | 0.58% | 0.67% | 0.86% | 1.11% | 1.20% | 1.39% |
| | 95% | 30% | 0.24% | 0.39% | 0.53% | 0.65% | 0.83% | 1.16% | 1.21% | 1.30% |
| | | 25% | 0.20% | 0.34% | 0.46% | 0.55% | 0.74% | 0.99% | 1.07% | 1.13% |
| | 90% | 25% | 0.11% | 0.21% | 0.30% | 0.39% | 0.50% | 0.75% | 0.76% | 0.80% |
| 85% | 12% | - | - | 0.05% | 0.07% | 0.10% | 0.20% | 0.23% | 0.28% | |
| 1.00% | 97% | 35% | 0.41% | 0.53% | 0.71% | 0.83% | 1.05% | 1.39% | 1.50% | 1.71% |
| | | 25% | 0.29% | 0.41% | 0.54% | 0.63% | 0.82% | 1.08% | 1.16% | 1.35% |
| | 95% | 30% | 0.19% | 0.35% | 0.48% | 0.61% | 0.79% | 1.11% | 1.17% | 1.26% |
| | | 25% | 0.15% | 0.30% | 0.41% | 0.51% | 0.70% | 0.94% | 1.03% | 1.09% |
| | 90% | 25% | 0.05% | 0.16% | 0.25% | 0.34% | 0.45% | 0.70% | 0.72% | 0.75% |
| 85% | 12% | - | - | - | - | - | 0.15% | 0.18% | 0.23% | |
| 1.25% | 97% | 35% | 0.37% | 0.49% | 0.66% | 0.79% | 1.01% | 1.35% | 1.46% | 1.68% |
| | | 25% | 0.25% | 0.37% | 0.49% | 0.59% | 0.78% | 1.04% | 1.12% | 1.32% |
| | 95% | 30% | 0.15% | 0.30% | 0.44% | 0.56% | 0.75% | 1.07% | 1.13% | 1.23% |
| | | 25% | 0.11% | 0.25% | 0.37% | 0.46% | 0.66% | 0.90% | 0.99% | 1.06% |
| | 90% | 25% | - | 0.10% | 0.19% | 0.29% | 0.40% | 0.65% | 0.67% | 0.70% |
| 85% | 12% | - | - | - | - | - | 0.09% | 0.12% | 0.17% | |
| 1.50% | 97% | 35% | 0.32% | 0.45% | 0.62% | 0.75% | 0.97% | 1.31% | 1.42% | 1.64% |
| | | 25% | 0.20% | 0.33% | 0.45% | 0.55% | 0.74% | 1.00% | 1.08% | 1.28% |
| | 95% | 30% | 0.10% | 0.26% | 0.39% | 0.52% | 0.71% | 1.03% | 1.09% | 1.19% |
| | | 25% | 0.06% | 0.21% | 0.32% | 0.42% | 0.62% | 0.86% | 0.95% | 1.02% |
| | 90% | 25% | - | 0.05% | 0.14% | 0.24% | 0.35% | 0.60% | 0.62% | 0.66% |
| 1.75% | 97% | 35% | 0.28% | 0.41% | 0.58% | 0.71% | 0.93% | 1.27% | 1.38% | 1.61% |
| | | 25% | 0.16% | 0.29% | 0.41% | 0.51% | 0.70% | 0.96% | 1.04% | 1.25% |
| | 95% | 30% | 0.05% | 0.21% | 0.35% | 0.48% | 0.66% | 0.99% | 1.05% | 1.15% |
| | | 25% | - | 0.16% | 0.28% | 0.38% | 0.57% | 0.82% | 0.91% | 0.98% |
| | 90% | 25% | - | - | 0.09% | 0.19% | 0.29% | 0.55% | 0.57% | 0.61% |

See page 2 for premium adjustments.

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 in [Rates & Guidelines](#) at [essent.us](#).

Mortgage Insurance provided by Essent Guaranty, Inc.

Adjustments

| ADJUSTMENTS TO MONTHLY PREMIUM | ≥760 | 740-759 | 720-739 | 700-719 | 680-699 | 660-679 | 640-659 | 620-639 |
|--------------------------------|--------|---------|---------|---------|---------|---------|---------|---------|
| ≥ 2 Borrowers/LTV 95.01%–97% | -0.13% | -0.13% | -0.13% | -0.13% | -0.14% | -0.15% | -0.16% | -0.18% |
| ≥ 2 Borrowers/LTV 90.01%–95% | -0.09% | -0.09% | -0.09% | -0.10% | -0.11% | -0.12% | -0.14% | -0.16% |
| ≥ 2 Borrowers/LTV 85.01%–90% | -0.07% | -0.07% | -0.07% | -0.07% | -0.08% | -0.09% | -0.09% | -0.10% |
| ≥ 2 Borrowers/LTV 85% & below | -0.03% | -0.03% | -0.03% | -0.03% | -0.03% | -0.03% | -0.03% | -0.04% |
| DTI > 45%/LTV 95.01%–97% | +0.10% | +0.14% | +0.17% | +0.21% | N/A | N/A | N/A | N/A |
| DTI > 45%/LTV 90.01%–95% | +0.09% | +0.11% | +0.14% | +0.18% | N/A | N/A | N/A | N/A |
| DTI > 45%/LTV 85.01%–90% | +0.07% | +0.10% | +0.12% | +0.15% | N/A | N/A | N/A | N/A |
| DTI > 45%/LTV 85% & below | +0.03% | +0.04% | +0.05% | +0.05% | N/A | N/A | N/A | N/A |
| Second Home | +0.12% | +0.13% | +0.14% | +0.17% | +0.20% | +0.35% | +0.40% | +0.45% |
| Investment Property | +0.34% | +0.38% | +0.38% | N/A | N/A | N/A | N/A | N/A |
| MH Advantage™ | +0.18% | +0.20% | +0.20% | +0.25% | +0.30% | +0.50% | +0.55% | +0.60% |

MH Advantage™ is a trademark of Fannie Mae, which refers to manufactured housing that meets certain eligibility and construction criteria as determined by Fannie Mae.

Notes

Split Premiums

Split Premiums feature low monthly payments combined with an upfront payment due at closing. The upfront premium is calculated as a percentage of the loan amount. The monthly rate is determined based on the net Loan-to-Value ratio, which is measured prior to the inclusion of any financed premium. The monthly premium is determined by dividing the corresponding rate by 12 months.

Renewals

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.

Fixed-Rate Mortgage

A fully amortizing mortgage with level interest rates and payments for the first 5 years. The loan term cannot exceed 40 years and cannot contain graduated payment features or potential for negative amortization.

Temporary Buydown

Considered a Fixed-Rate Mortgage if the loan product, independent of the temporary buydown, meets the Fixed-Rate Mortgage definition.

Cancellation

Coverage remains in effect until cancelled. Lender-paid policies are non-refundable. For borrower-paid policies, cancellation under the Homeowners Protection Act of 1998 (HPA) will result in refund of unearned premium. Non-HPA cancellation for borrower-paid refundable policies will result in a refund of the upfront premium based upon Essent's Refund Schedule for Non-HPA Terminations obtainable from clientservices@essent.us.

Underwriting Guidelines

For underwriting guidelines and eligibility requirements please visit [Rates & Guidelines](#) at essent.us.

Minimum Rate

Split premium rates cannot be adjusted below 0.05%.

Rate Availability

Unless otherwise specified, borrower-paid rates are based on property location, and lender-paid rates are based on lender location. Essent offers alternative Portfolio BPMI/LPMI programs to its Master Policyholders based on lender location. Contact your Essent account manager to discuss your needs, the qualifying criteria, and the availability by state. Rates and adjustments are subject to state regulatory approval. Rates may vary by application of filed rating rules. For state availability, please reference the Rate Availability Chart in [Rates & Guidelines](#) at essent.us. For questions regarding Essent's rates, coverages, and explanatory notes, please contact Essent at clientservices@essent.us or your [Essent account manager](#).

Mortgage Insurance provided by Essent Guaranty, Inc.

LPMI Single Rates

Purchase, Primary Residence, Non-Refundable

| FIXED RATE | | AMORTIZATION TERM > 20 YEARS | | | | | | | |
|----------------------------|----------|------------------------------|---------|---------|---------|---------|---------|---------|---------|
| LTV | Coverage | ≥760 | 740-759 | 720-739 | 700-719 | 680-699 | 660-679 | 640-659 | 620-639 |
| 97% -95.01% | 35% | 2.30% | 3.32% | 4.23% | 5.05% | 6.27% | 8.42% | 9.13% | 10.00% |
| | 25% | 1.79% | 2.55% | 3.21% | 3.77% | 4.69% | 6.27% | 6.89% | 7.60% |
| | 18% | 1.43% | 1.99% | 2.45% | 2.91% | 3.57% | 4.69% | 5.15% | 5.71% |
| 95% -90.01% | 30% | 1.89% | 2.65% | 3.32% | 3.93% | 4.85% | 6.43% | 6.99% | 7.75% |
| | 25% | 1.63% | 2.30% | 2.86% | 3.37% | 4.18% | 5.51% | 6.02% | 6.63% |
| | 16% | 1.22% | 1.68% | 2.04% | 2.40% | 2.91% | 3.77% | 4.08% | 4.59% |
| 90% -85.01% | 25% | 1.43% | 2.04% | 2.50% | 3.01% | 3.67% | 5.05% | 5.36% | 5.87% |
| | 12% | 0.97% | 1.22% | 1.48% | 1.73% | 2.04% | 2.70% | 2.91% | 3.16% |
| 85% & below | 12% | 0.71% | 0.87% | 1.02% | 1.17% | 1.38% | 1.84% | 2.04% | 2.19% |
| | 6% | 0.61% | 0.66% | 0.71% | 0.77% | 0.87% | 1.12% | 1.17% | 1.28% |

| FIXED RATE | | AMORTIZATION TERM ≤ 20 YEARS | | | | | | | |
|----------------------------|----------|------------------------------|---------|---------|---------|---------|---------|---------|---------|
| LTV | Coverage | ≥760 | 740-759 | 720-739 | 700-719 | 680-699 | 660-679 | 640-659 | 620-639 |
| 97% -95.01% | 35% | 2.12% | 3.14% | 4.05% | 4.77% | 5.99% | 8.03% | 8.74% | 9.61% |
| | 25% | 1.61% | 2.37% | 3.03% | 3.49% | 4.41% | 5.88% | 6.50% | 7.21% |
| | 18% | 1.25% | 1.81% | 2.27% | 2.63% | 3.29% | 4.30% | 4.76% | 5.32% |
| 95% -90.01% | 30% | 1.71% | 2.47% | 3.14% | 3.65% | 4.57% | 6.04% | 6.60% | 7.36% |
| | 25% | 1.45% | 2.12% | 2.68% | 3.09% | 3.90% | 5.12% | 5.63% | 6.24% |
| | 16% | 1.04% | 1.50% | 1.86% | 2.12% | 2.63% | 3.38% | 3.69% | 4.20% |
| 90% -85.01% | 25% | 1.25% | 1.86% | 2.32% | 2.73% | 3.39% | 4.66% | 4.97% | 5.48% |
| | 12% | 0.79% | 1.04% | 1.30% | 1.45% | 1.76% | 2.31% | 2.52% | 2.77% |
| 85% & below | 12% | 0.55% | 0.69% | 0.84% | 0.89% | 1.10% | 1.45% | 1.65% | 1.80% |
| | 6% | 0.55% | 0.55% | 0.55% | 0.55% | 0.59% | 0.73% | 0.78% | 0.89% |

| ADJUSTMENTS | ≥760 | 740-759 | 720-739 | 700-719 | 680-699 | 660-679 | 640-659 | 620-639 | |
|-------------------------------|--|---------|---------|---------|---------|---------|---------|---------|--|
| ≥ 2 Borrowers/LTV 95.01%–97% | -0.18% | -0.20% | -0.20% | -0.20% | -0.21% | -0.22% | -0.23% | -0.27% | |
| ≥ 2 Borrowers/LTV 90.01%–95% | -0.14% | -0.14% | -0.14% | -0.16% | -0.16% | -0.17% | -0.19% | -0.25% | |
| ≥ 2 Borrowers/LTV 85.01%–90% | -0.10% | -0.10% | -0.10% | -0.10% | -0.11% | -0.11% | -0.12% | -0.15% | |
| ≥ 2 Borrowers/LTV 85% & below | -0.03% | -0.03% | -0.03% | -0.03% | -0.04% | -0.04% | -0.04% | -0.04% | |
| DTI > 45%/LTV 95.01%–97% | +0.38% | +0.62% | +0.76% | +1.06% | N/A | N/A | N/A | N/A | |
| DTI > 45%/LTV 90.01%–95% | +0.35% | +0.44% | +0.57% | +0.72% | N/A | N/A | N/A | N/A | |
| DTI > 45%/LTV 85.01%–90% | +0.28% | +0.39% | +0.50% | +0.62% | N/A | N/A | N/A | N/A | |
| DTI > 45%/LTV 85% & below | +0.11% | +0.17% | +0.22% | +0.30% | N/A | N/A | N/A | N/A | |
| Rate/Term Refinance | - | - | - | +0.53% | +0.53% | +1.05% | +1.05% | +1.05% | |
| Second Home | +0.25% | +0.25% | +0.49% | +0.70% | +0.70% | +1.23% | +1.23% | +1.23% | |
| Investment Property | +1.19% | +1.19% | +1.33% | N/A | N/A | N/A | N/A | N/A | |
| MH Advantage™ | +0.50% | +0.50% | +0.70% | +1.00% | +1.00% | +1.30% | +1.30% | +1.30% | |
| Relocation | -0.10% | -0.10% | -0.14% | -0.25% | -0.25% | -0.35% | -0.35% | -0.35% | |
| Non-Fixed Rate (see Page 2) | Multiply the Fixed Rate by 1.25 (rounded to the nearest basis point), then apply other adjustments as applicable | | | | | | | | |

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 in [Rates & Guidelines](#) at [essent.us](#).

MH Advantage™ is a trademark of Fannie Mae, which refers to manufactured housing that meets certain eligibility and construction criteria as determined by Fannie Mae.

Mortgage Insurance provided by Essent Guaranty, Inc.

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

A fully amortizing mortgage with level interest rates and payments for the first 5 years. The loan term cannot exceed 40 years and cannot contain graduated payment features or potential for negative amortization.

Non-Fixed Rate Mortgage

A fully amortizing mortgage that features payment changes or the potential for payment changes during the first 5 years of the mortgage, such as a 3/1 ARM. For Non-Fixed Rate mortgage premium rates, multiply the applicable Fixed Rate base rate (prior to the application of any adjustments) by 1.25 and round to the nearest basis point, and then apply adjustments as applicable.

Temporary Buydown

Considered a Fixed-Rate Mortgage if the loan product, independent of the temporary buydown, meets the Fixed-Rate Mortgage definition.

Cancellation

Coverage remains in effect until the loan is paid in full.

Minimum Rate

Single premium rates cannot be adjusted below 0.55%.

Underwriting Guidelines

For underwriting guidelines and eligibility requirements please visit [Rates & Guidelines](https://essent.us/rates-guidelines) at essent.us.

Rate Availability

Unless otherwise specified, borrower-paid rates are based on property location, and lender-paid rates are based on lender location. Essent offers alternative Portfolio BPMI/LPMI programs to its Master Policyholders based on lender location. Contact your Essent account manager to discuss your needs, the qualifying criteria, and the availability by state. Rates and adjustments are subject to state regulatory approval. Rates may vary by application of filed rating rules. For state availability, please reference the Rate Availability Chart in [Rates & Guidelines](https://essent.us/rates-guidelines) at essent.us. For questions regarding Essent's rates, coverages, and explanatory notes, please contact Essent at clientservices@essent.us or your [Essent account manager](#).

| TRANSACTION DETAILS | | | |
|------------------------|--|----------------------------|----------------------|
| Requestor Contact Name | | Phone Number | |
| Email Address | | Original Loan Closing Date | |
| Lender Name | | MPH ID | <input type="text"/> |
| Borrower Name(s) | | | |
| Property Address | | | |
| Loan Amount | | Lender Loan Number | |

| ORIGINAL CERTIFICATE DETAIL | | | |
|---|----------------------|----------------------|--------------------------|
| Check here if you need Essent to return the Original Certificate Detail information to you: | | | <input type="checkbox"/> |
| Cert Number | | Servicer Loan Number | |
| Coverage % | | Occupancy Type | |
| BPMI/LPMI | <input type="text"/> | Plan Type | <input type="text"/> |
| Refundability | | Premium Rate | |
| Declining/Level | <input type="text"/> | Original Loan Amount | |
| Next Premium Due Date | | | |

| IF REQUESTING A NON-DELEGATED ESSENT UNDERWRITE, ATTACH THE FOLLOWING DOCUMENTS: | | | |
|--|--------------------------|---|--------------------------|
| Please submit request and applicable documentation to refinancetomodification@essent.us . | | | |
| Loan Payment History of Existing Loan (may be documented via current credit report) | <input type="checkbox"/> | New Transmittal UW Summary Form (1008, or lenders equivalent UW analysis or UW summary) | <input type="checkbox"/> |
| New Loan Application Form (1003) | <input type="checkbox"/> | AUS Final Reports (DU Findings/LPA Feedback) if applicable | <input type="checkbox"/> |
| Current Credit Report on all Borrowers | <input type="checkbox"/> | Current Property Valuation Documentation (New Full Appraisal) | <input type="checkbox"/> |
| Current Assets (provide if new P&I payment increasing >=20% or if the ex-spouse borrower is being removed from the Note on the new refinance loan) | <input type="checkbox"/> | Other Documents, as applicable | <input type="checkbox"/> |
| Current Employment/Income (for at least one borrower provide VVOE, non-employment income documentation (if applicable), or Recent Financial Statement with 12 Months Reserves; additional documentation required if new P&I payment increasing >=20%, or if the ex-spouse borrower is being removed from the new refinance loan) | | | <input type="checkbox"/> |
| NON-DELEGATED UNDERWRITING DECISION BY ESSENT | | | |
| Approved/Denied | <input type="text"/> | Date | |
| UW Comments | | | |

| MODIFICATION & ACTIVATION REQUEST UPON LOAN CLOSING [LENDER TO COMPLETE] | | | |
|--|--|----------------------------------|--|
| Fixed/ARM (terms if ARM) | | Fixed Interest Rate | |
| Term | | Loan Closing Date | |
| Current Appraised Value | | Current LTV | |
| Occupancy Type | | Property Type | |
| DTI | | Current Borrower Credit Score(s) | |
| Premium due is required to modify and activate the request. | | | |

For Questions/Comments, please email refinancetomodification@essent.us or call 877-330-3535.

Mortgage Insurance Provided by Essent Guaranty, Inc.