Genworth Mortgage Insurance

8325 Six Forks Road
Raleigh, North Carolina 27615
919 846.4100
800 444.5664 Toll Free
mi.genworth.com
genworth.com

March 8, 2016

Announcement HFA 2016-1
Monthly BPMI Rate Updates

Dear Valued Lending Partner,

We are announcing pricing changes which are effective for MI applications received **on or after April 4, 2016***. It has always been our mission to provide our customers with rates that are competitive, transparent, and easy to understand. Therefore, we proudly introduce our new Monthly Premium Borrower Paid Mortgage Insurance (BPMI) rate plan which:

- Refines credit tiers with the expansion of credit score buckets from four to eight
- Lowers rates for borrowers with credit scores above 740 and loan terms greater than 20 years
- Lowers rates for borrowers with credit scores above 680 and loan terms less than or equal to 20 years
- Generally increases rates for borrowers with credit scores below 700 and loan terms greater than 20 years
- Removes the Rate/Term Refinance adjuster
- Removes the Loan Amount adjuster from $417,001 to $650,000

This Monthly Premium BPMI rate plan will supersede all previous Monthly Premium BPMI rates. See the attached rate card for more details.

We understand that you may have unique pipeline clearance needs. In an effort to assist you, rate quotes received prior to the new rate plan effective date will be honored for 60 days from date of quote. For example, a rate quote generated on April 1, 2016 will be honored through May 30, 2016.

The new rates will be accessible on Rate *Express*®, Optimal Blue®, and most Loan Origination System integrations. In order to ensure you always receive the correct rates in Rate *Express*, simply enter your Org ID and check the HFA box in the “Special Features” section. Please contact your Genworth Sales Representative or the ActionCenter® if you need assistance locating your Org ID.

When looking for a MI partner who helps you close more loans and open more doors for your borrowers, you can depend on Genworth. Please distribute this information to your organization. And remember to contact Barbara Martin at 919 846.3129, your Genworth Sales Representative, or the ActionCenter at 800 444.5664 for additional information or assistance.

Sincerely,

John Clifford
Senior Vice President, Commercial Operations
Genworth U.S. Mortgage Insurance

*The effective date of new rates may vary slightly in certain states due to the regulatory submission and approval process.

Effective Date: April 4, 2016

Genworth®

SONYMA Rates

Monthly Borrower Paid MI (BPMI) Rates

Purchase, Full Doc, Primary Residence, Non-Refundable, Fixed

Fixed			Amortization Term > 20 Years							
LTV	Coverage	Exposure	760+	740-759	720-739	700-719	680-699	660-679	640-659	620-639
97% -96.01%	26%	72	.45%	.64%	.79%	.95%	1.18%	1.56%	1.71%	1.85%
	18	80	.37	.54	.65	.78	.98	1.18	1.33	1.43
96% -95.01%	25	72	.44	.63	.77	.93	1.15	1.52	1.67	1.81
	18	79	.37	.54	.65	.78	.98	1.18	1.33	1.43
95% -90.01%	25	71	.37	.52	.64	.75	.94	1.21	1.28	1.37
	16	80	.32	.44	.54	.64	.78	1.02	1.10	1.20
90% -85.01%	20	72	.27	.36	.43	.53	.62	.84	.88	.93
	12	79	.23	.30	.36	.41	.50	.65	.69	.77
85% & Below	17	71	.21	.25	.28	.33	.38	.50	.52	.55
	6	80	.18	.19	.22	.26	.31	.40	.42	.43

Adjustments	760+	740-759	720-739	700-719	680-699	660-679	640-659	620-639
Loan Amount > $650,000	+.20	+.22	+.25	+.30	+.40	+.50	+.60	+.70
Manufactured Housing	+.18	+.20	+.20	+.25	+.30	+.50	+.55	+.60
3-4 Unit Property	+.34	+.38	+.38	+.47	+.50	+.57	+.65	+.75

Note: Rates may not be available for all combinations of LTVs and credit scores. Refer to our **Underwriting Guidelines** for loan eligibility. Use Genworth's Rate *Express*®, our exclusive rates and comparisons tool, for all your rate quote needs. The Rate *Express* mobile app is available on the App Store and Google Play.

For additional information, contact your Genworth representative or visit **mi.genworth.com**.

Coverage for SONYMA's "Low Interest Rate" and "Achieving the Dream" Programs

SONYMA Rates (BPMI)

Genworth Mortgage Insurance Corporation

Effective Date:
April 4, 2016

Rate Notes

Premium Plans

Monthly Premium MI is a payment option which features a coverage term of one month; premiums are remitted monthly. The premium rate shown is the annualized first year and renewal premium rate. To determine the monthly premium, multiply the premium rate by the loan amount and divide by 12.

Zero Monthly Premium MI is the same as above but no initial premium required to activate coverage.

Level Annual Premium MI–Refundable is a payment option which features a coverage term of twelve months; premiums are remitted annually. There is one identical rate for both first year and renewal premiums.

Loan Types

Fixed Payment Loans: Feature level payments for the first five years and offer no buydowns, rate concessions nor have the potential for negative amortization.

Loans featuring negative amortization are not permitted.

Loan Terms

> 20 Years: Fully amortize over a period greater than twenty years and no greater than forty years.

Renewal Premiums

For constant renewals:

- The renewal premium rate is applied to the original loan balance for years 1 through 10.
- For years 11 through term, the rate is reduced to 0.20% or remains the same if the rate is less than 0.20%.
- Premium adjustments do not apply to the 11th year rate through term.

For declining renewals:

- The renewal premium rate is applied annually to the outstanding loan balance for years 1 through term. The loan balance is adjusted annually on the anniversary of the loan close date.

Refund Options

Rates shown are nonrefundable. No premium will be refunded when coverage is cancelled, unless cancelled under the Homeowners Protection Act of 1998.

For Refund Schedules, go to our website: **mi.genworth.com**

Minimum Rate

Rate Floor for Monthly Premium MI is .15%, including premium adjustments.

Maximum Rate

- Maximum monthly rate currently offered is 3.00%, including premium adjustments.
- Maximum singles rate currently offered is 5.00%, including premium adjustments.

Find Rates Fast

Use our Rate *Express*®, rates and comparisons tool, to compare products, loan types, terms and payments. Visit **mi.genworth.com** or download the app and check the **HFA** box in the **"Special Features"** section.

ANDROID APP ON Google play

Available on the App Store

Additional Notes

Underwriting Guidelines:
Refer to our **Underwriting Guidelines** to determine loan eligibility.

SONYMA Coverage Requirement:
Check directly with SONYMA for specific coverage requirements.

Nontraditional Credit: Apply the rates from the lowest credit score range found on the rate card.

For additional rates, coverages, or a refund schedule: Visit our website at **mi.genworth.com** and access Rate *Express*, our rates and comparisons tool, or select *Rates & Guidelines*. Or call the ActionCenter® at 800 444.5664 or your local underwriting office.

Rates are based on property location.

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