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## ANNOUNCEMENT

**Date:** July 21, 2019  
**Re:** Enhancements to Essent Online Rate Finder  
**Effective:** July 21, 2019

We have made some enhancements to support our new risk-based pricing engine, EssentEDGE®, and to ensure that Rate Finder delivers the most accurate rates for your loan scenarios.

### Highlights of Changes

- **Screen Design** has been updated for a more modern layout to improve user experience on large and small handheld devices.
- **DTI (excluding MI Premium)** is a new label for the Debt-To-Income (DTI) field. We have simplified our Rate Finder tool to allow DTI to be entered without mortgage insurance (MI). Essent uses DTI, excluding MI, to determine the applicable MI premium rate. We use DTI, including MI (aka Total DTI), to determine if a loan is eligible for Essent MI. We will automatically calculate the DTI including MI, so that we can still provide you with a Rate Quote with Eligibility.
- **Income** is a new field which provides information so that we can automatically calculate the Total DTI for the eligibility review. (At least one borrower must have income.)
- **Results Section and Quote PDF** have both been updated to reflect the new DTI values:
  - DTI (excluding MI Premium) – Used To Determine MI Premium Rate
  - Total DTI – Used To Determine MI Eligibility

Our **Rate Finder Tip Sheet**, which is attached, provides an overview of the new fields and how they work.

We value your feedback and pledge to continue making changes to improve your Rate Finder experience.

If you have any questions about Rate Finder or your account, please contact your [Essent account manager](#) or EssentCONNECT at 855.282.1483 | [essentconnect@essent.us](mailto:essentconnect@essent.us).

Mortgage Insurance provided by Essent Guaranty, Inc.

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# RATEFINDER WITH ESSENTEDGE USER TIP SHEET

CURRENT AS OF: JULY 2019

## Get Rate Quote for One or More MI Products AND Guideline Eligibility Notice on EVERY Request

Rate Finder checks Essent MI guidelines and returns a rate quote based on the data you provide. Begin by entering your loan scenario below or import your DU 3.2 file as instructed to the right.

Import a DU 3.2 Data File to prepopulate the information for your scenario. (optional)

Quote ID (optional) Select DU 3.2 Data File

[Retrieve previously submitted quote information.](#) Retrieve

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### Loan Information

AUS Recommendation:

Corporate Relocation:  Yes  No

Base Loan Amount: \$

Temporary Buydown:  Yes  No

Amortization Type:

Affordable Housing:

Amortization Term:

Doctor/Professional Loan:  Yes  No

Loan Purpose Type:

Origination Channel Type:

DTI (excluding MI Premium):  %

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### Subject Property

Zip Code:

LTV:  %

State:

CLTV:  %

County:

Occupancy:

Property Type:

MH Advantage Property:  Yes  No

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### Borrower Information

Please provide the requested information for each borrower (up to 5 borrowers).

Primary Borrower	Add Co-Borrower	Add Co-Borrower	Add Co-Borrower	Add Co-Borrower
Credit Score: <input type="text" value="700"/> Monthly Income: \$ <input type="text" value="4,000.00"/> Self-Employed?: <input type="radio"/> Yes <input checked="" type="radio"/> No Prior Bankruptcy?: <input type="radio"/> Yes <input checked="" type="radio"/> No	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

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### MI Information

Coverage Percent:

Deferred Monthly Premium is paid monthly and no premium is due at closing.

Premium Payment Plan:

Premium Payment Type:

Refundable:

Renewal Type:

Note Rate:

[Compare Multiple Products](#)

Clear Form Get Quote

- Quote ID (optional)**

If you have already submitted a rate quote and want to retrieve it, enter the number--found in the upper right corner of each Essent Rate Quote PDF--in the Quote ID field.

- Loan Information**

Enter the Base Loan Amount and the DTI (debt-to-income ratio).

Other fields default to the most frequently used values. Check to ensure they are correct for your loan, and change as needed.

- Subject Property**

Enter the property Zip Code; the State and County will populate.

» For KY properties, fields for street address (optional), city, county and zip code will display to provide a more accurate KY tax quote.

Enter the LTV in XXX.XX format. The CLTV field will auto-populate with the same value placed in the LTV field.

- Borrower Information**

To add Co-Borrowers, click on . Enter each borrower's Credit Score and Monthly Income, and whether they

- » Are Self-Employed, or
- » Have a Prior Bankruptcy

- MI Information**

You may request a quote for one premium plan, or compare up to five, including FHA. The first plan defaults to:

Premium Payment Plan	Deferred Monthly
Premium Payment Type	Borrower Paid
Refundable	No
Renewal Type	Level/Constant

- » Coverage Percent defaults to GSE requirements (click ? for Standard Agency Coverages).
- » If you choose to compare multiple products, additional fields will appear for you to complete.

When you have completed your input, click on the Get Quote button.

Mortgage Insurance provided by Essent Guaranty, Inc.

Rate Quote as of 7/11/2019 11:18:56 AM **1**

**2** Quote ID: 7781578  
**3** Eligible  
 Lender Name  
 Lender Address

**Rate Results**

	<b>4</b> Deferred Monthly Non-Refundable	Single Non-Refundable	FHA	Split Non-Refundable
Premium Payment Type	Borrower Paid	Lender Paid	Borrower Paid	Borrower Paid
Renewal Type	Level	Level	Declining	Level
Coverage Percent	30 %	30 %	30 %	30 %
Base Loan Amount	\$250,000.00	\$250,000.00	\$250,000.00	\$250,000.00
Financed Premium			\$4,375.00	\$2,500.00
Total Loan Amount	\$250,000.00	\$250,000.00	\$254,375.00	\$252,500.00
<b>MI Premium</b>				
Upfront Payment		\$6,500.00	\$4,375.00	\$2,500.00
Monthly Payment	\$150.00		\$166.67	\$127.08
<b>MI Rate</b>				
Upfront Rate		2.60 %	1.75 %	1.00 %
Monthly Rate	0.72 %		0.80 %	0.61 %
Note Rate	4.000 %	4.500 %	4.875 %	4.000 %
Monthly Housing (P&I w/MI Only)	\$1,343.54	\$1,266.71	\$1,512.84	\$1,332.55
<b>5</b> 5 Year Housing (Monthly P&I w/monthly MI over 5 years)	\$80,612.40	\$76,002.60	\$90,770.40	\$79,953.00
<ul style="list-style-type: none"> <li>MI premium and rate include taxes/surcharges, if applicable.</li> <li>Level Renewal was chosen: MI premium and rate including taxes/surcharges, if applicable. MI premium payment and rate remains the same through year 10.</li> <li>Declining Renewal was chosen: MI monthly premium remains the same throughout the term of the loan.</li> </ul>				
<b>Essent Rate Calculation Detail</b>				
Base MI Rate	0.72 %	2.60 %	0.80 %	0.61 %
Final MI Rate	0.72 %	2.60 %	0.80 %	0.61 %
Upfront Premium Rate		2.60 %	1.75 %	1.00 %
<b>Essent Rate Renewal Detail</b>				
Upfront Rate		2.60 %	1.75 %	1.00 %
Year 1-10 Rate	0.72 %		0.80 %	0.61 %
Year 11 through Term Rate	0.20 %		0.80 %	0.20 %
Upfront Payment		\$6,500.00	\$4,375.00	\$2,500.00
Year 1-10 Payment	\$150.00		\$166.67	\$127.08
Year 11 through Term Payment	\$41.67		\$166.67	\$41.67
<ul style="list-style-type: none"> <li>MI premium and rate include taxes/surcharges, if applicable.</li> <li>Level Renewal was chosen: MI premium and rate including taxes/surcharges, if applicable. MI premium payment and rate remains the same through year 10.</li> <li>Declining Renewal was chosen: MI monthly premium remains the same throughout the term of the loan.</li> </ul>				
<b>Mortgage Information</b>				
AUS Recommendation	DU Approve/Eligible	CLTV	95.00 %	
Loan Purpose	Purchase	Buydown	No	
Amortization Type	Fixed	Relocation	No	
Amortization Term	360	Origination Channel	Lender	
Loan Level Credit Score	700	DTI excluding MI Premium	40.00 %	
LTV	95.00 %	<b>7</b> Total DTI	43.75 %	
<b>Borrower Information</b>				
	Primary Borrower			
Credit Score	700			
Monthly Income	\$4,000.00			
Self Employed?	No			
Prior Bankruptcy?	No			

- The Quote results will provide:
1. Date and Time of quote
  2. Quote ID (to be used when submitting MI application, or contacting EssentCONNECT with questions)
  3. Eligibility finding
  4. MI products you requested
  5. Monthly P&I and total P&I over a 5-year period
  6. Rates and Renewal Detail for every MI product selected
  7. DTI excluding MI Premium and Total DTI
  8. Borrower details, as provided

Note: You must be authorized to submit an application through MI Ordering for this option.

Once you have your quote, you may select one of the following options:

[Go to Top](#)
[Create New Quote](#)
[View PDF](#)
[Email PDF](#)
[Start MI Order](#)

If you have any questions about Rate Finder with EssentEDGE in general, about a specific quote, or connecting it to an MI order, please contact EssentCONNECT at [essentconnect@essent.us](mailto:essentconnect@essent.us) or 855-282-1483.

Whether you start your MI order now or later, when you do, make sure your Quote ID # has populated the MI Ordering Quote ID field or that you key it in.

The Quote ID connected to the order will be honored for 90 days from the original quote date, as long as the loan characteristics have not changed during that period.