

BULLETIN
CHANGES REGARDING PRIVATE MORTGAGE INSURANCE
REVISED 3/4/09

EFFECTIVE IMMEDIATELY:

PMI and GENWORTH are no longer providing MI for wholesale loans. Private Mortgage Insurance will be obtained from one of these two companies:

RADIAN: <http://www.radian.biz/mortgage/rates.aspx>

RMIC: <http://www.rmic.com/ratesguides/premiumrates/ratecards/Pages/default.aspx>

ADDITIONAL CHANGES:

The Maximum DTI for all loans with private mortgage insurance is 41%.

Effective 3/9/2009, RMIC will have maximum DTI of 41% regardless of AUS or compensating factors.

Changes to DTI with Radian were effective on 11/17/2008.

The Maximum LTV for loans with private mortgage insurance is 95%.

Due to insuring restrictions, the maximum LTV is now 95%. Programs such as Flex 97 and My Community 97 are now restricted to maximum LTV of 95%.

REVISED: Insuring of Condominiums

RMIC will insure only PURCHASE transactions for condominiums. Refinance transactions not allowed. All other RMIC restrictions will apply.

Radian will no longer insure any condominiums.

For questions, please contact your AE



1st Advantage Mortgage
A DRAPER AND KRAMER Company