




HomeOwnership Announcement

February 17, 2023

New Enhancements to MassHousing's Mortgage Insurance Platform

The Mortgage Insurance Fund has made some significant enhancements to our Mortgage Insurance Platform. The following changes and/or new options provide an ease of use for all our lending partners and will improve loan accuracy and quality:

- **MI Calculator** available (with all Personas) after signing into emasshousing. Complete all fields and obtain your MI factor. A quick and easy way for Loan Originators to obtain the MI factor to be used when qualifying the borrower
- **MI Quotes** available with all Personas that can select a Product. (This is not a certificate and not a premium guarantee, a Quote should not be obtained after ordering an MI Certificate)
- **MI Certificate** available with the Get MI Certificate Persona. For your reference, please see the attached examples of the new MI Certificates. The **new** fields added are illustrated below:

	FICO	<u>777</u>	First Time Homebuyer	<u>True</u>	City	<u>Salem</u>
	CLTV	<u>94.186 %</u>	Annual Income	<u>\$72,000.00</u>	Property Unit(s)	<u>1</u>
	DTI	<u>38.11 %</u>				

MI Certificates should be generated after receipt of final loan data and underwriting. The MI certificate is the only guarantee of premium and the amount from an updated and accurate MI certificate is what should be disclosed to the borrower. The MI certificate should be rerun before closing.

Please note changes to your loan file will affect your MI premium and will require a MI Certificate to be generated. Any changes to the following data will require a Certificate:

- FICO
- DTI
- LTV
- CLTV
- First Time Homebuyer Status
- Property Location
- Total number of units for property
- Income (AMI Percentage)
- Loan Amount
- MI coverage

Should you have any questions, please email MIOperations@masshousing.com or call 888-843-6432 option 1, 4, or contact your Relationship Manager.

ANN 2023.02



Borrower Paid Single Premium Certificate



The Massachusetts Housing Loan Loss Reserve Fund

Commitment/Certificate

In consideration of the Fees hereinafter set forth, the Application for Reserve Coverage submitted by the Lender identified below has been examined, and in reliance upon the representations and warranties made therein, this Commitment is hereby issued to the Lender from the Fund for reserve coverage with respect to the Loan herein below described, subject to and in accordance with Loan Loss Reserve Agreement LLRA F-2021 Dated February 1, 2021 ("Agreement") between the Fund and the Lender, subject to the Lender's acceptance and certification set forth below, and subject to the following terms and conditions.

Lender	Test TPO Non Delegated 600 Longwood Drive MA, Norwood 02062	Borrower	Override A Test
		Property	437 Whisky Street
		Address	Salem, MA 01970

Commitment Number		Commitment Effective Date		Commitment Expiration Date	
928268		2/10/2023		8/9/2023	
Loan Amount	\$265,050.00	Initial Interest Rate	6 %	Fee Payment Plan	Single Premium Borrower Paid
Sales Price	\$284,000.00	Initial Payment Rate	6 %	Initial Fee Rate	2.18 %
Appraised Value	\$284,000.00	Loan Term (months)	360	Initial Fee	\$5,778.09
LTV	93.327 %	Loan Type	Conventional		
		Coverage	16 %		

Conditions:

FICO	777	First Time Homebuyer	True	City	Salem
CLTV	93.327 %	Annual Income	\$72,000.00	Property Unit(s)	1
DTI	37.235 %				

Fund Commitment Certification

Upon activation, this Commitment shall become a Certificate effective as of the loan closing date, subject to the terms, conditions and limitations provided in this Commitment and the Agreement. Any revision or modification of the terms and conditions of this Commitment or the Certificate, without prior written consent of the Fund, may, at the Fund's option, invalidate this Commitment and the Certificate. This Loan carries the benefits of reserve coverage under the Agreement with Mortgage Payment Protection as specified in the Mortgage Payment Protection Endorsement LLRA H-2021 Dated February 1, 2021 to the Agreement.

Stephan Vickary
Authorized Officer

Massachusetts Housing Loan Loss Reserve Fund by the Agency as Fund Manager

Lender's Acceptance and Certification

By completing the information below, Lender hereby activates this Commitment, accepts the reserve coverage and Mortgage Payment Protection offered herein and certifies that the above loan closed on the loan closing date provided and satisfies any and all conditions.

Loan Closing Date	Lender's Loan No.	Covered Loan Amount	Remittance	Servicing Retained
	6010722	\$265,050.00		

Initial Monthly Premium will be due with the first scheduled monthly payment. First payment is due: _____

Loan Assignee Name and Address:

ONLY send upfront single premiums to the address listed below. Monthly and renewal premiums will be billed.

Massachusetts Housing Loan Loss Reserve Fund
Massachusetts Housing Finance Agency
One Beacon Street, 6th floor
Boston, MA 02108

Lender Paid Single Premium Certificate



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		Property	437 Whisky Street
		Address	Salem, MA 01970

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928268	2/10/2023	8/9/2023	
Loan Amount	\$265,050.00	Initial Interest Rate	6 %
Sales Price	\$284,000.00	Initial Payment Rate	6 %
Appraised Value	\$284,000.00	Loan Term (months)	360
LTV	93.327 %	Loan Type	Conventional
		Coverage	16 %
		Fee Payment Plan	Single Premium Lender Paid
		Initial Fee Rate	0.92 %
		Initial Fee	\$2,438.46

Conditions:

FICO	777	First Time Homebuyer	True	City	Salem
CLTV	93.327 %	Annual Income	\$72,000.00	Property Unit(s)	1
DTI	37.235 %				

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LLRA G-2021 Dated February 1, 2021

Borrower Paid Monthly Premium Certificate



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		Property	437 Whisky Street
		Address	Salem, MA 01970

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	928268	2/10/2023	8/9/2023
Loan Amount	\$265,050.00	Initial Interest Rate	6 %
Sales Price	\$284,000.00	Initial Payment Rate	6 %
Appraised Value	\$284,000.00	Loan Term (months)	360
LTV	94.186 %	Loan Type	Conventional
		Coverage	16 %
		Fee Payment Plan	Monthly Fixed Plan
		Initial Fee Rate	0.170 %
		Initial Fee	\$37.55
		Renewal Fee Rate	0.170 %
		Renewal Fee Rate	0.160 %
		<i>Yrs 11 through term</i>	

Conditions:

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