

MI Quote or MI Certificate for MassHousing Loans


Updated April 21, 2023

Enhancements to our MIF Platform

The following changes and/or newer 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.

Choose Add a New Loan



CONTACT US Lisa Fiandaca

WELCOME

PIPELINE

ADD NEW LOAN

SCENARIOS

QUICK LINKS ▾

Recently Accessed Loans

6001903

MIONLY4, MIONly4

\$368,000.00, Conventional, Attached

6002452

Compliance Inc, MI test

\$166,250.00, Conventional, Detached

6001886

MIONLY3, Lisa-MIONly3

\$375,000.00, Conventional, Detached

6001173

Fifth, Lisa

\$435,000.00, Conventional, Detached

6001941

MIONLY6, MIONLY6

\$275,000.00, Conventional, Detached

1

2

Company Announcements

MI Services are Unavailable

01/28/2022 10:40 AM

1

Lender Key Contacts

Lisa Fiandaca - Primary

617-854-1064

lfiandaca@masshousing.com

Funding - HO Loan Operations

HOLendingOperations@masshousing.com


Underwriting - HO Loan Review

HOLoanReview@masshousing.com

Lock Desk - Secondary Marketing

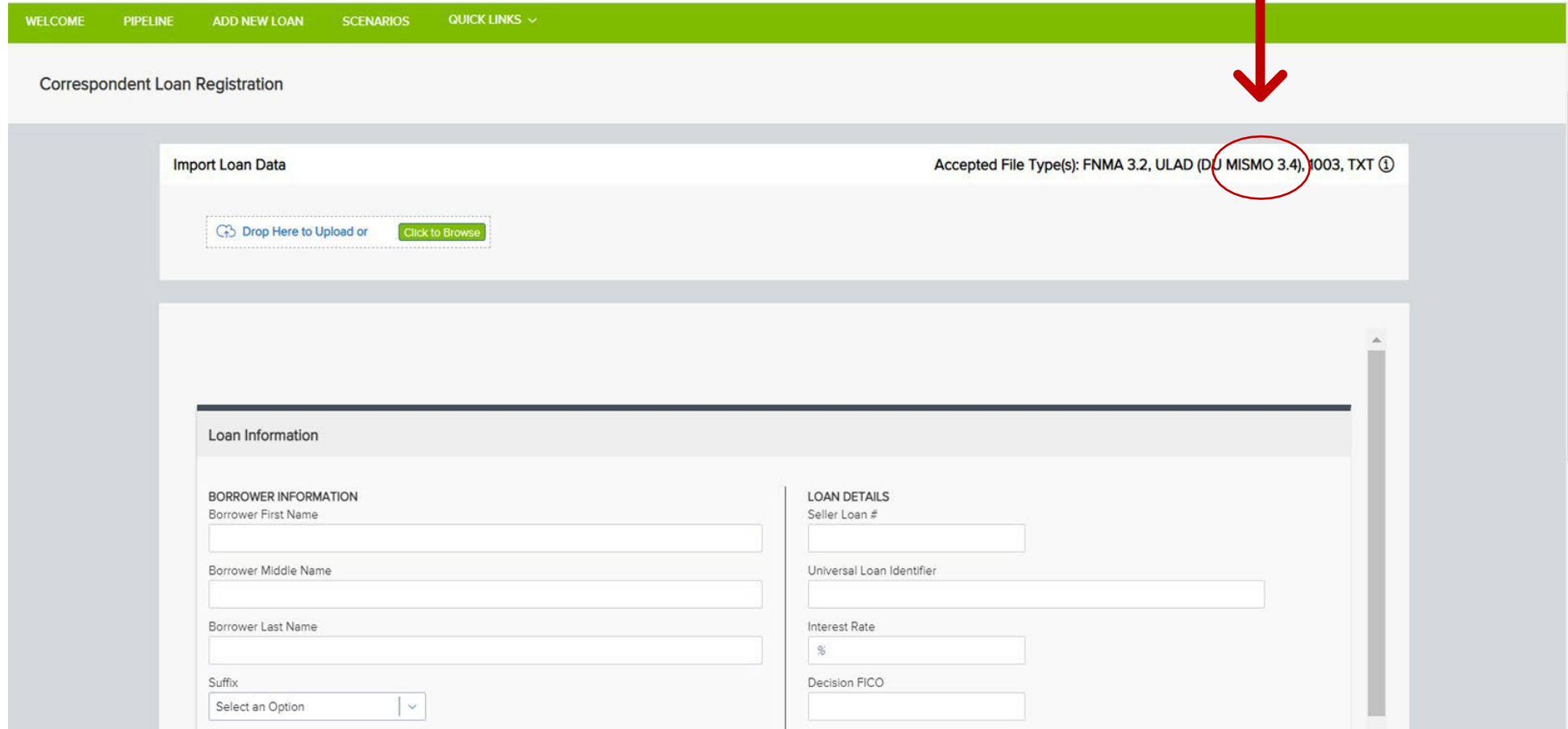
LockDesk@masshousing.com

1



MassHousing

Search your desktop for your 3.4 file to upload
(system will not accept a 3.2 file)



WELCOME PIPELINE ADD NEW LOAN SCENARIOS QUICK LINKS ▾

Correspondent Loan Registration

Import Loan Data Accepted File Type(s): FNMA 3.2, ULAD (DU MISMO 3.4), 1003, TXT ⓘ

Drop Here to Upload or Click to Browse

Loan Information

BORROWER INFORMATION	LOAN DETAILS
Borrower First Name	Seller Loan #
<input type="text"/>	<input type="text"/>
Borrower Middle Name	Universal Loan Identifier
<input type="text"/>	<input type="text"/>
Borrower Last Name	Interest Rate
<input type="text"/>	%
Suffix	Decision FICO
Select an Option ▾	<input type="text"/>

Complete Required Fields and SAVE



Missing Required Fields

FIELD ID	REQUIRED FIELD NAME	FIELD
VASUMM.X23	Decision FICO	<input type="text"/>
CX.AUS.TYPE	AUS Type	Select an Option v
CX.COMPLI...	Compliance Income	<input type="text"/>

File Contacts

Missing Required Fields

FIELD ID	REQUIRED FIELD NAME	FIELD
MORNET.X67	Documentation Type	Select an Option v

Locate your loan file in the pipeline and complete
required MIPlus fields

(for MI only loans please click YES- for all loans sold to MassHousing please click NO)

WELCOME PIPELINE ADD NEW LOAN SCENARIOS QUICK LINKS

Billy Bob
437 Whisky Street, Salem, MA, 01970
03-Test TPO UCT Del

Loan Number: 6003509
Loan Purpose: Purchase
Total Loan Amount: \$275,000.00

Note Rate: 3.250%
Program: MI Only
Decision FICO: 700

DTI: 38.288%
LTV: 96.831%
CLTV: 96.831%

Started: C 1st

LOAN SUMMARY

- URLA
- PRODUCT PRICING & LOCK
- DOCUMENTS
- CONDITIONS
- PURCHASE ADVICE

LOAN ACTIONS

- Import Additional Data
- Submit for Review
- Withdraw Loan
- Upload Docs

Billy Bob
\$275,000.00

Loan Type: Conventional
Document Type: FullDocumentation
Lien Position: FirstLien
Loan Purpose: Purchase
Amortization Type: Fixed Rate
Purpose of ReFi: -
Amortization Term: 360

Conditions

Open: 0
[Show Details](#)

437 Whisky Street, Salem, MA 01970
Primary 1 Unit Detached

Purchase Price: \$284,000
Estimated Value: \$284,000

MI Plus

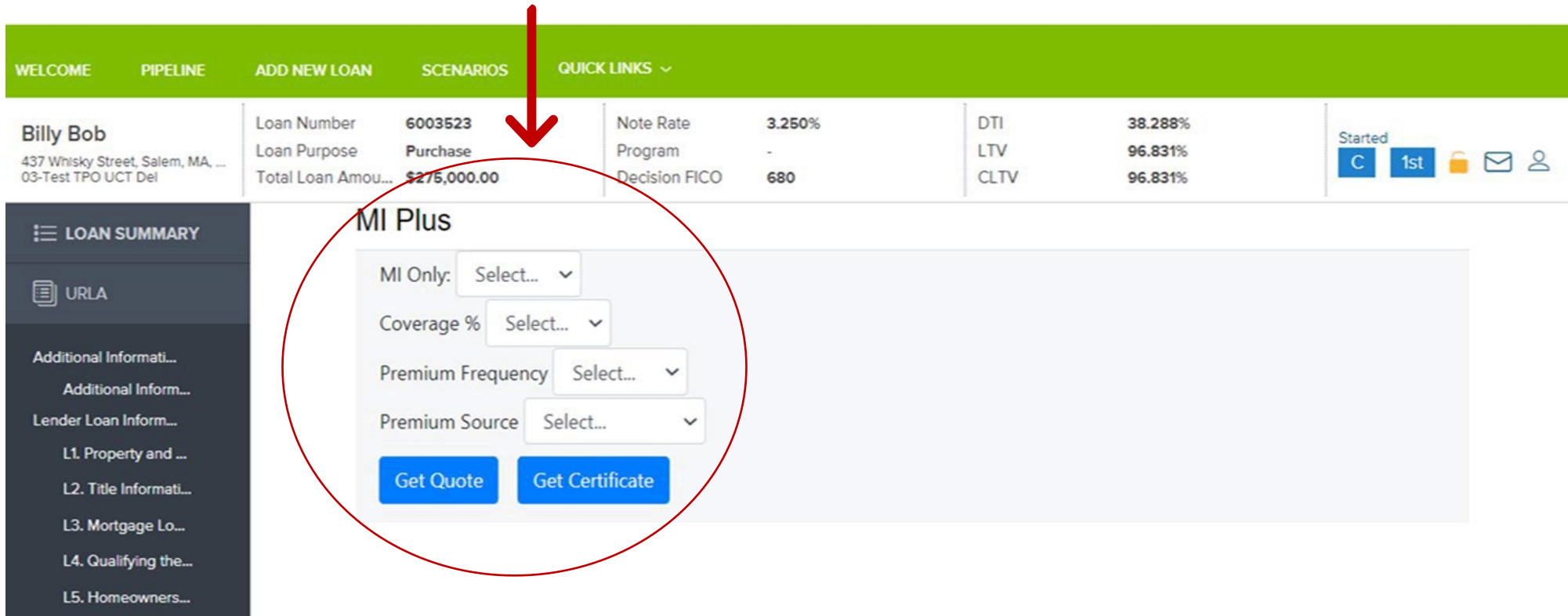
MI Only: Yes
Coverage %: Select...
Premium Frequency: Monthly
Premium Source:

Key Dates

Registered: 02/25/2022
Submitted for Review: -
Purchase Suspended: -

Not Locked 3.250%




Choose options from selections provided:
Get Quote or Get Certificate



WELCOME PIPELINE ADD NEW LOAN SCENARIOS QUICK LINKS ▾

Billy Bob
437 Whisky Street, Salem, MA, ...
03-Test TPO UCT Del

Loan Number	6003523	Note Rate	3.250%	DTI	38.288%
Loan Purpose	Purchase	Program	-	LTV	96.831%
Total Loan Amou...	\$275,000.00	Decision FICO	680	CLTV	96.831%

Started C 1st   

LOAN SUMMARY

URLA

Additional Informati...
Additional Inform...

Lender Loan Inform...
L1. Property and ...
L2. Title Informati...
L3. Mortgage Lo...
L4. Qualifying the...
L5. Homeowners...

MI Plus

MI Only: Select... ▾

Coverage % Select... ▾

Premium Frequency Select... ▾

Premium Source Select... ▾

Get Quote Get Certificate

In the Documents section download your Quote or Certificate

The screenshot displays the MassHousing portal interface. The top navigation bar includes links for WELCOME, PIPELINE, ADD NEW LOAN, SCENARIOS, and QUICK LINKS. The main content area shows loan details for 'Billy Bo' (437 Whisky Street, Salem, MA, 01970, 03-Test TPO UCT Del). The loan details table includes:

Loan Number	6003509	Note Rate	3.250%	DTI	38.288%
Loan Purpose	Purchase	Program	-	LTV	96.831%
Total Loan Amount	\$275,000.00	Decision FICO	700	CLTV	96.831%

The left sidebar contains a menu with the following items: LOAN SUMMARY, URLA, PRODUCT PRICING & LOCK, DOCUMENTS (highlighted with a red arrow and circled '1'), CONDITIONS, PURCHASE ADVICE, and LOAN ACTIONS. The main content area shows a section for 'All Borrowers' with a sub-section for 'MI QUOTE'. The 'MI QUOTE' section has a 'Browse for files' button (highlighted with a red arrow and circled '2') and a file named 'MI_QUOTE' (1.72 MB, 02/25/2022 8:46 AM, Lisa Fiandaca) with a download icon.

New Fields in MI Certificates

The **new** fields on the MI Certificates are 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

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

Example of NEW MI 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
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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.

Stephen 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.

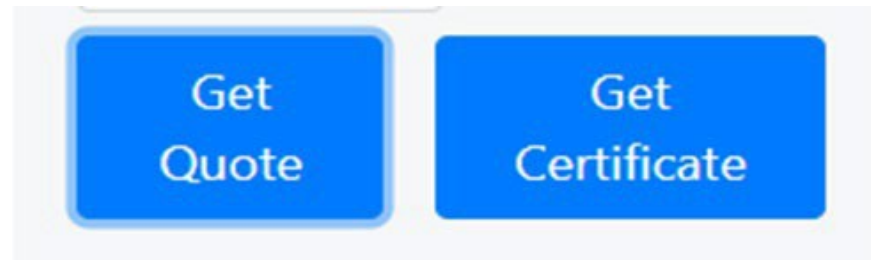
Massachusetts Housing Loan Loss Reserve Fund
Massachusetts Housing Finance Agency
One Beacon Street, 6th floor
Boston, MA 02108

LLRA G-2021 Dated February 1, 2021



Success!

Go to Documents in Loan Summary Section to retrieve your document



Status: Success - Approved
Check documents for your quote



Questions?

MI Support email

MIOperations@masshousing.com

Have questions? [View user guides, help documents and training materials related to the new eMassHousing.com system.](#)