

# ESSENT USER MI TIP SHEET

# EssentFlex® Encompass EPC

Encompass PIPELINE > LOAN

ESSENT-VALIDATION18241 - TONY TIGER

50 SUBJECT PROP ST FELTON CA 95360 \$425,000.00 5.500% Not Locked Conventional Fixed \$400,000.00 \$360,000.00 21.874 90.00/ 90.00/ 90.00

Detached / Primary Appraised Value Note Rate Lock Status Fixed Rate Purchase Price Total Loan Amount DTI LTV/CLTV/HCLTV

MI Center

Essent: New Order

State Fraud Disclosures SETTINGS

MASTER POLICY INFORMATION

Master Policy Number: Branch ID: Selected

ORDER TYPE

Request Type: Rate Quote/Pricing with Eligibility

ORDER PARAMETERS

Premium Payment Plan: Deferred Monthly Split Premium Up Front Rate Premium Paid: Borrower Paid Refund Option: Not Refundable

Renewal Option: Constant Premium Financed Recession Loan

Special Loan Program: FEXA 3000 Special Pricing

MI COVERAGE

MI Coverage %: 25 Select MI COVERAGE % DETAILS

AUS FINDINGS

AUS Service: Select AUS Document Waiver Originator Type: Lender / Retail

Cancel Order

EssentFLEX® allows borrowers to tailor their monthly borrower-paid mortgage insurance (BPMI) premium to their individual financial situation. Borrowers pay a customized upfront portion of their MI premium at closing to lower their monthly MI premium. The upfront premium can be funded by the borrower, seller or other interested third party.

EssentFLEX® offers ultimate flexibility because the cost of MI can be divided into a single, upfront premium payment and a lower monthly payment. Lenders enter the amount of available funds to be paid upfront to lower the borrower's monthly MI premium payment, along with other required loan scenario details, to receive a quote with upfront and monthly MI premium amounts.

1. Enter the upfront premium paid by the borrower in the **Special Program ID** field formatted as: **FLEX \$[amount]**
  2. Click **Order**
  3. The response screen will show the Initial Premium at Closing along with the monthly amount due
  4. Click **Import MI Rates**
  5. The Active Order screen will also show the amount due at closing along with the monthly MI payment
  6. Return to the Proposed Monthly Payment section of the application and click the pencil beside Mortgage Insurance
  7. The amount of the upfront premium will show as a prepaid item



**Eligible**

Rate Quote ID: [REDACTED] 3

**STATUS**      **DESCRIPTION**

If you have questions, please contact EssentCONNECT at 833.ESNT4M (833.376.8464) or essentconnectsupport@essent.us. To review Guidelines and Rates for Essent, please visit [www.essent.us](http://www.essent.us). [Quotes-2]

**RATES** 1 Rates not yet imported

Initial Premium at Closing	First Renewal	Second Renewal
Percent % 0.245500%	Amount: \$63.80	Duration 1 Months
Percent % 0.160000%	Amount \$48.00	Duration 120 Months
Percent % 0.960000%	Amount \$48.00	Duration 240 Months

4
[Close without Importing](#)
[Import MI Rates](#)

4  Success  
MI Rates Imported.

Proposed Monthly Payment for Property		
First Mortgage (P&I)		Subordinate Lien(s) (P&I)
<input type="text"/> \$ 2,044.04	<input type="button"/>	<input type="text"/>
Homeowner's Insurance		Supplemental Property Insurance
\$ 35.00	<input type="button"/>	<input type="text"/>
Property Taxes		Mortgage Insurance
\$ 163.00	<input type="button"/>	<input type="text"/> \$ 48.00 <span style="border: 1px solid red; padding: 2px;">6</span> <input type="button"/>
Association/Project Dues (Condo, Co-op, PUD)	Other	
<input type="text"/>	<input type="text"/> \$ 0.00	<input type="button"/>
Total		
<input type="text"/> \$ 2,290.04		

**Calculate MIP/MG/Guarantee Fee**

**Underwriting Insurance Premium / Funding / Guarantee Fee**

Basic Loan Amount: **\$100,000.00**

**1.000000 %**

Amount Paid in Cash: **\$100.00**

**0.000000 %**

Upfront MIP/MG/Guarantee Fee Financed: **\$5.00**

Loan Amount with Upfront MIP/MG/Financing Fee: **\$100,000.00**

Return premium unearned Up Front

Receive a refund

Change for insurance are added to your loan premiums

Change for insurance collected upfront at loan closing

Lender Paid Mortgage Insurance

MI Factor Field Located

**Monthly Mortgage Insurance**

Calculation Based on:

**Loan Amount:**  **1000000** **(Months)**

**1. 0.000000 %** **100** **(Months)**

**2. 0.000000 %** **240** **(Months)**

**Cancel** **OK** **(%)**

Calculate based on remaining balance

MIP/MG/fee partial cancellation

Declining Balances

Number of Months being Collected: **1**  Prepaid

Prepaid Amount: **48.00**

**Mortgage Insurance (PMI and VA)**

**Type of Valuer**

Mortgage Insurance provided by Essent Guaranty, Inc.