

ANNOUNCEMENT

2018 Maximum Conforming Loan Limits Increase and Rate Card Updates

UNDERWRITING GUIDELINE UPDATES: 2018 MAXIMUM CONFORMING LOAN LIMITS INCREASE EFFECTIVE IMMEDIATELY

The Federal Housing Finance Agency (FHFA) recently announced increases to the maximum conforming loan limits for loans acquired by Fannie Mae and Freddie Mac in 2018. Essent supports the increased loan limits, and has incorporated these changes into our systems effective immediately. The Underwriting Guideline Manual and associated Guideline Summaries have been updated to reflect these changes and are now available at essent.us/credit-unions.

RATE CARD UPDATES: REMOVAL OF LOAN SIZE ADJUSTMENTS AND TEMPORARY BUYDOWNS TREATED AS FIXED RATE

EFFECTIVE DECEMBER 18, 2017

Essent is implementing updates to all of our Borrower-Paid (BPMI) and Lender-Paid (LPMI) Rate Cards as follows:

- Removing the Loan Size premium adjustments
- Pricing loans with temporary buydowns as a Fixed-Rate Mortgage when the terms of the mortgage meet our Fixed-Rate Mortgage premium criteria

These rate changes will be effective for MI commitments issued on or after December 18, 2017, subject to regulatory approval. Updated Rate Cards and Rate Availability Chart will be available on December 18.

If you have any questions regarding these changes, please contact your [Essent account manager](#).