

Mortgage Insurance Matrix

PURCHASE & RATE/TERM REFINANCE					
Mortgage Insurance Plan		Purchase and Rate/Term			LTV
		Primary	Second Home	Investment	
LTV		80.01-97%	80.01-90%	80.01-85%	80.01-90%
Lender-Paid MI	Minimum FICO	620	620	620	620
	Maximum Loan Amount	\$806,500	\$806,500	\$806,500	\$1,209,700
Monthly MI	Minimum FICO	620	620	620	620
	Maximum Loan Amount	\$806,500	\$806,500	\$806,500	\$1,209,700
Single Premium Financed and Single Premium Non-Financed	Minimum FICO	640	640	640	640
	Maximum Loan Amount	\$806,500	\$806,500	\$806,500	\$1,209,700
Split 50 / Split 100	Minimum FICO	680	680	680	680
	Maximum Loan Amount	\$806,500	\$806,500	\$806,500	\$1,209,700

PROGRAM DEFINITIONS	
Lender-Paid MI (LPMI)	No monthly mortgage insurance. The MI is paid at closing by UWM.
Monthly MI (BPMI)	Borrower-Paid Mortgage Insurance that is paid monthly by the borrower.
Elite MI (BPMI)	Borrower-Paid MI that is paid monthly by the borrower. For FICO scores ≥ 760. No loan amount floor or LTV cap. Available in all states except AK, HI and OH.
Single Premium Financed	This is a Borrower Paid M.I. plan which allows the borrower to finance the entire premium into their loan amount to avoid Monthly M.I. in their housing payment. Not available for the Broker channel. *Correspondent limited to MAX 2.5% MIP factor due to QM.
Single Premium Non-Financed	This is a Borrower Paid M.I. plan which allows the borrower to pay the entire premium at close & avoid Monthly M.I. in their housing payment. Broker available only for purchase, must pass QM. *Correspondent limited to MAX 2.5% MIP factor due to QM.
Split 50	This is a hybrid of both BPMI and Pay Advantage. 0.50% of the adjustment is rolled into the rate and the borrower's monthly MI rate is lowered.
Split 100	This is a hybrid of both BPMI and Pay Advantage. 1.0% of the adjustment is rolled into the rate and the borrower's monthly MI rate is lowered.

PROGRAM DEFINITIONS

Appraisal, borrower funds, maximum ratios and reserves per AUS results.

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