homebridgewholesale
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Mortgage Insurance (MI) Quotes

Brokers may use the BestEx MI Comparison tool to find the most competitive rate - or – select a specific MI Company quote.

Loan must be **Registered** to request an MI Quote(s) via P.A.T.H. After the loan is Submitted to Set Up, the MI Quote Tools will be unavailable to the Broker.

Contents:

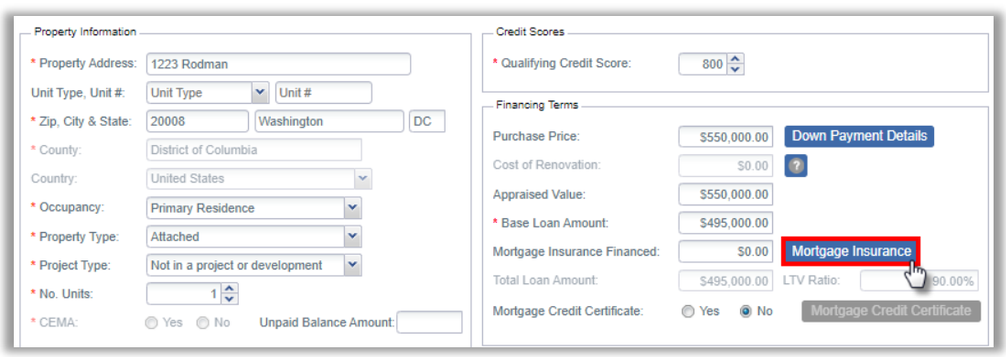
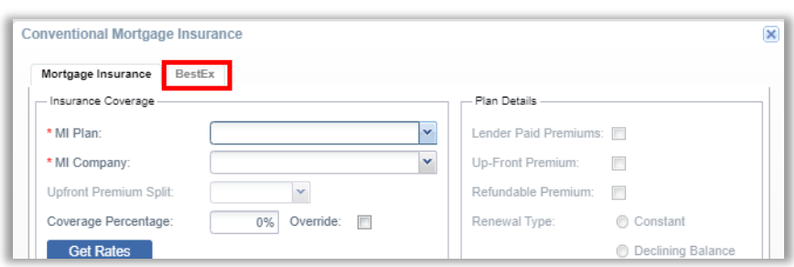
BestEx Comparison Tool 1

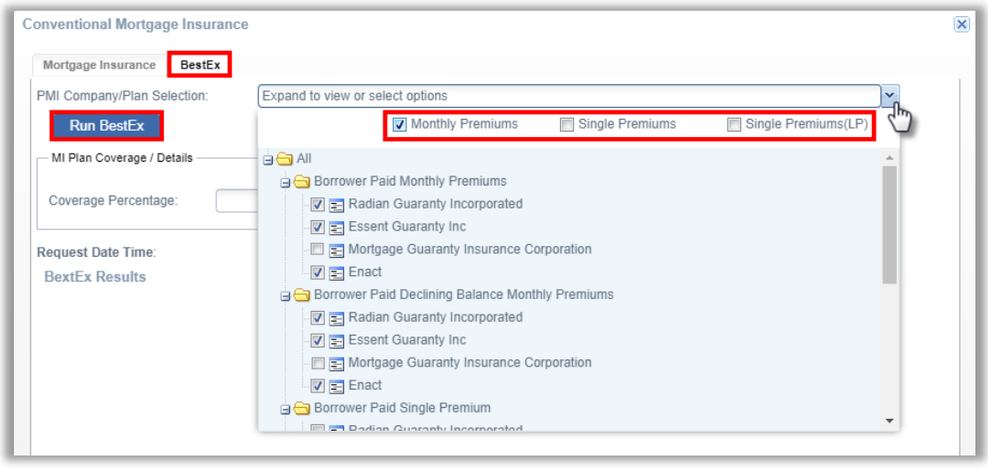
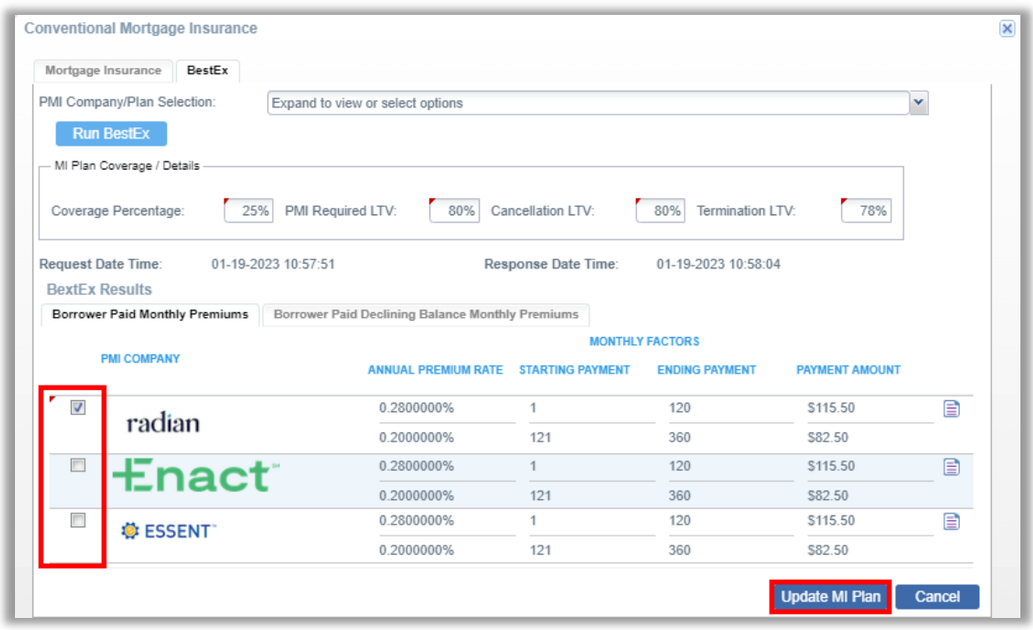
Select Specific MI Company 4

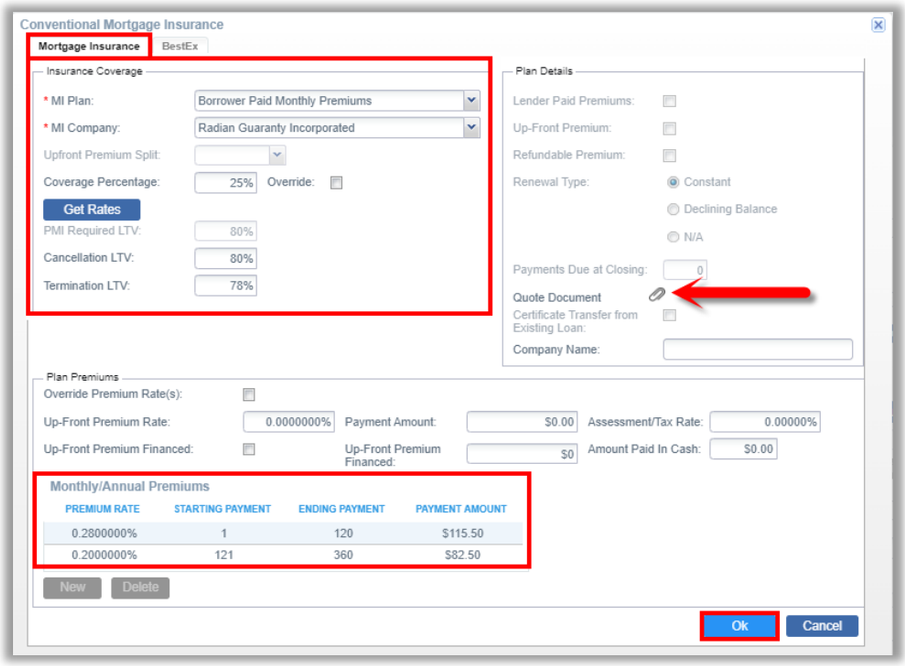
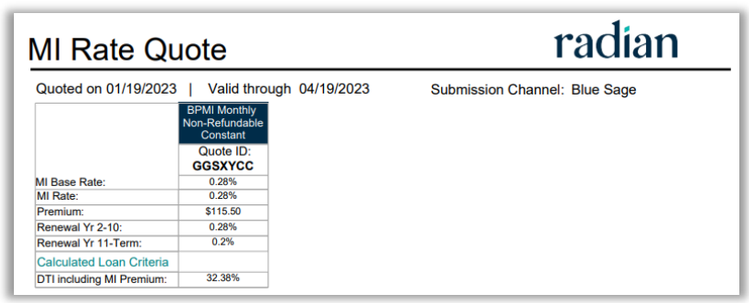
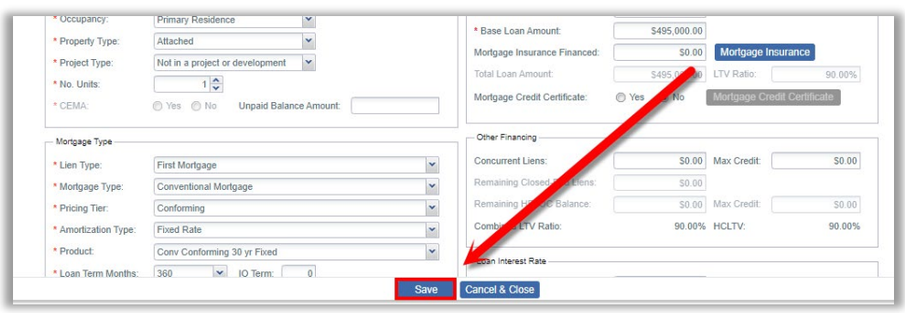
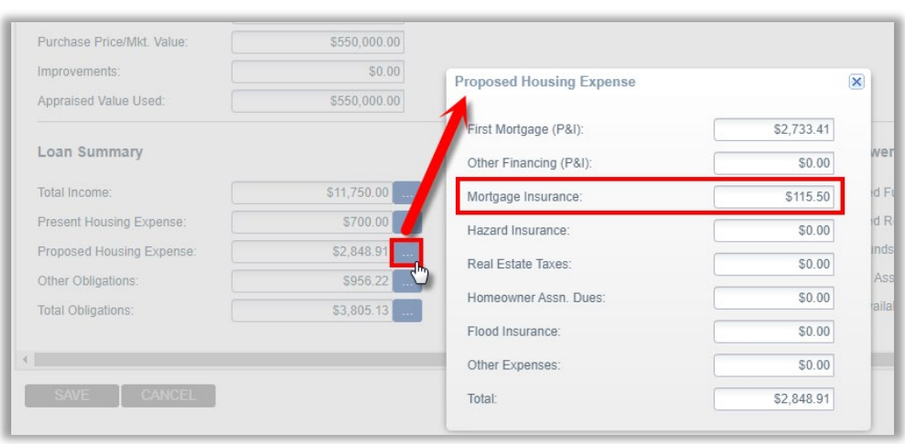
FNMA High LTV MI Transfer 6

BestEx Comparison Tool

Follow the steps below to run a comparative submission to all approved MI companies for the most competitive rate through the BestEx tool in P.A.T.H.

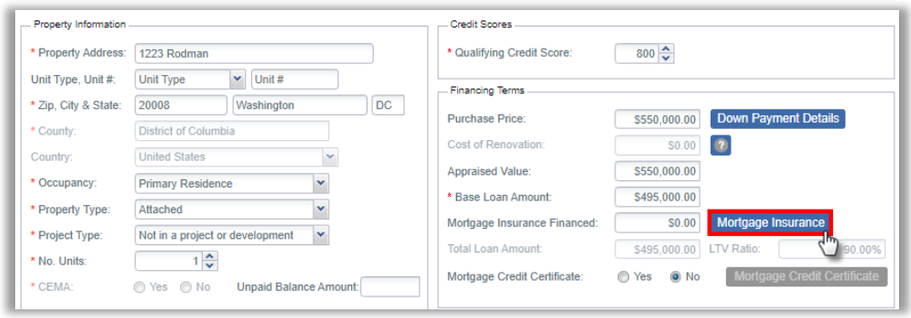
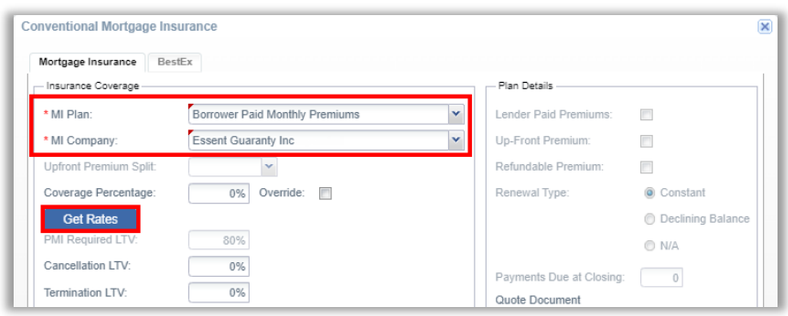
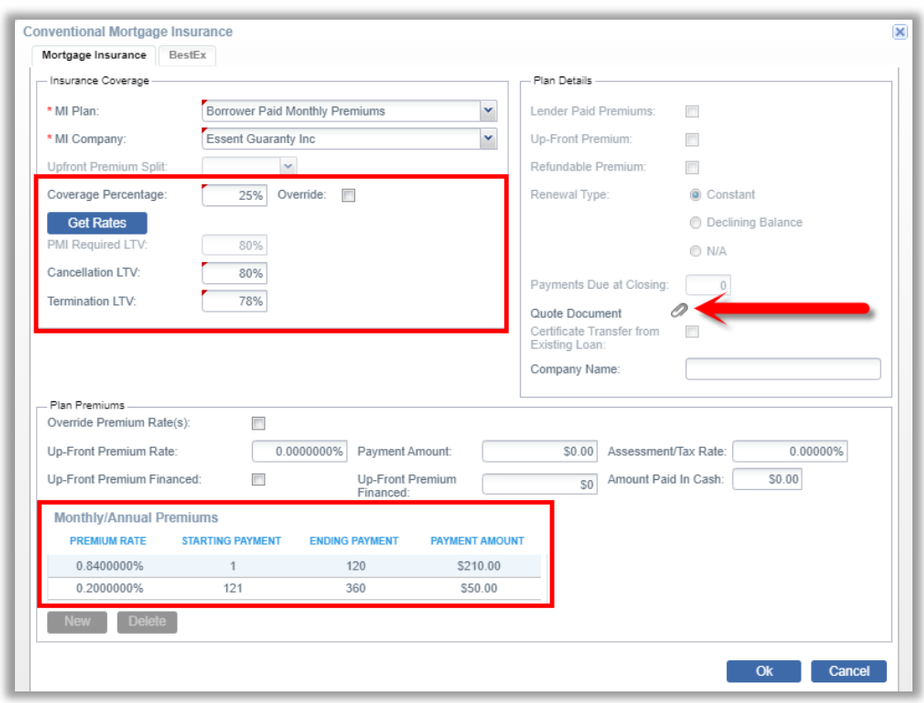
Step	Action
1	• Go to the Loan Summary→Short Application screen. • Click the **Mortgage Insurance** button. 
2	Click the **BestEx** tab. 

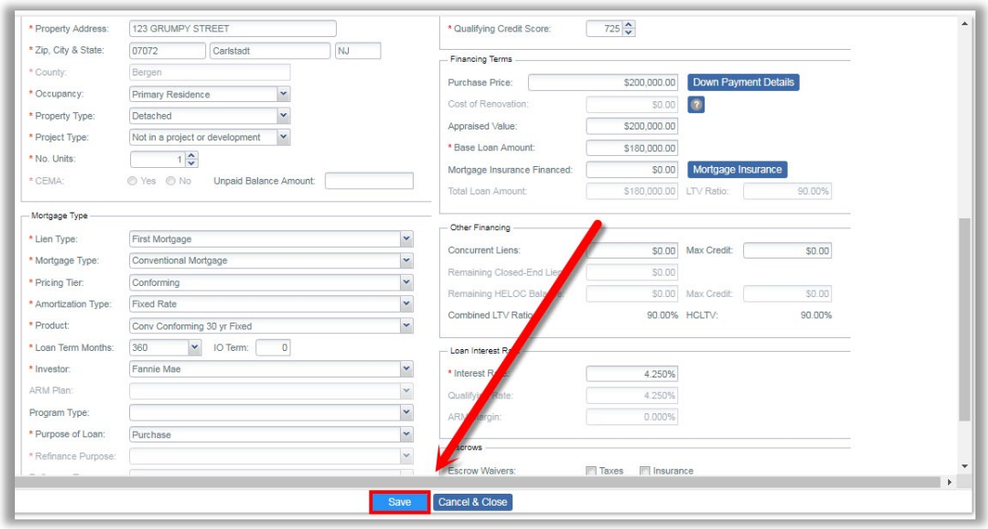
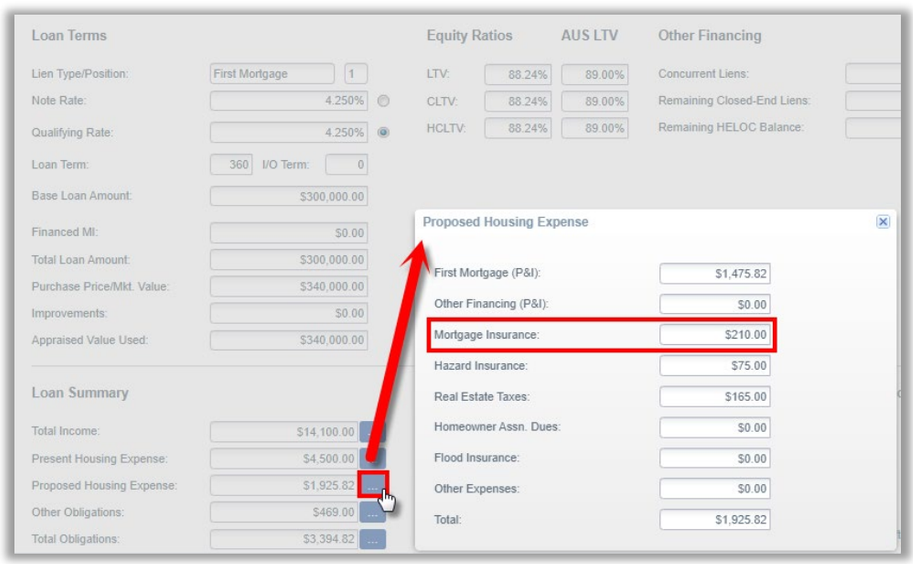
Step	Action
3	• Click the to open the **PMI Company/Plan Selection** dropdown list. • Select the **PMI Plan** [Monthly Premiums, Single Premiums, or Single Premium (LP)]. • Click the **Run BestEx** button.  **IMPORTANT: Homebridge Wholesale does not utilize MGIC as an MI provider. As such MGIC must be <u>deselected</u> for the comparative analysis.**
4	• **BestEx Results** will display. • Place a checkmark to select the desired **PMI Company**. • Click the **Update MI Plan** button. 
5	• The selected **PMI Plan/Company** information will automatically populate on the Mortgage Insurance tab. • Click **Ok** to save.

Step	Action
	 **Note: Click the paperclip 📎 to view/print the selected quote.** 
6	Click **Save** back on the **Loan Summary→Short Application** screen.  **Note: The Selected MI Premium will be automatically included in the Proposed Housing Expense on the Full Application→Ratios screen.** 

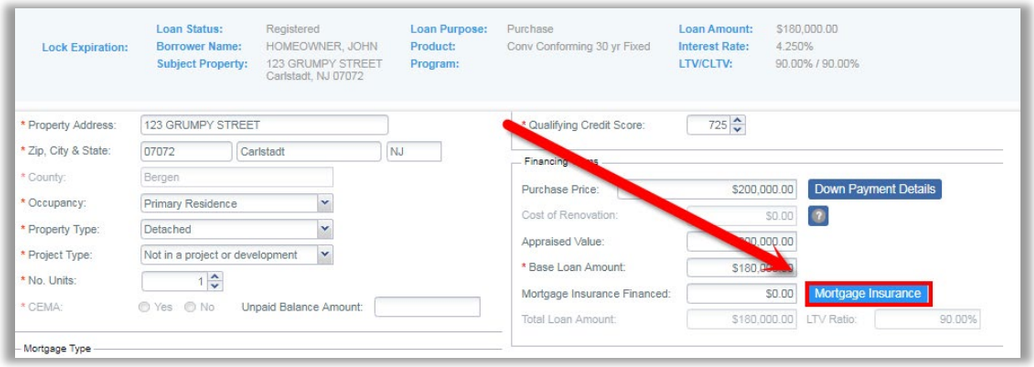
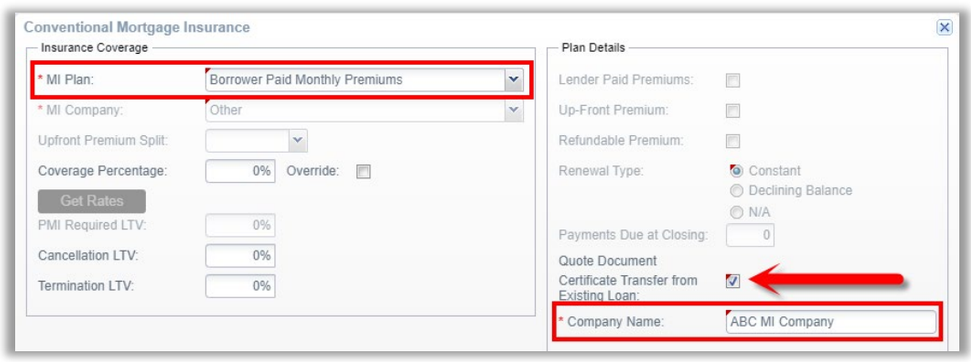
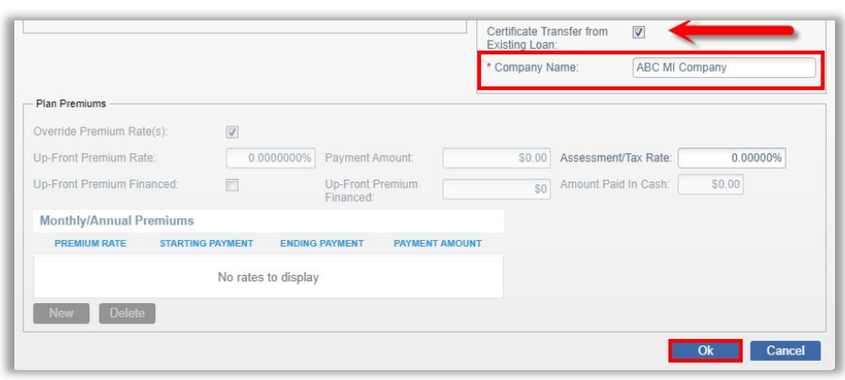
Select Specific MI Company

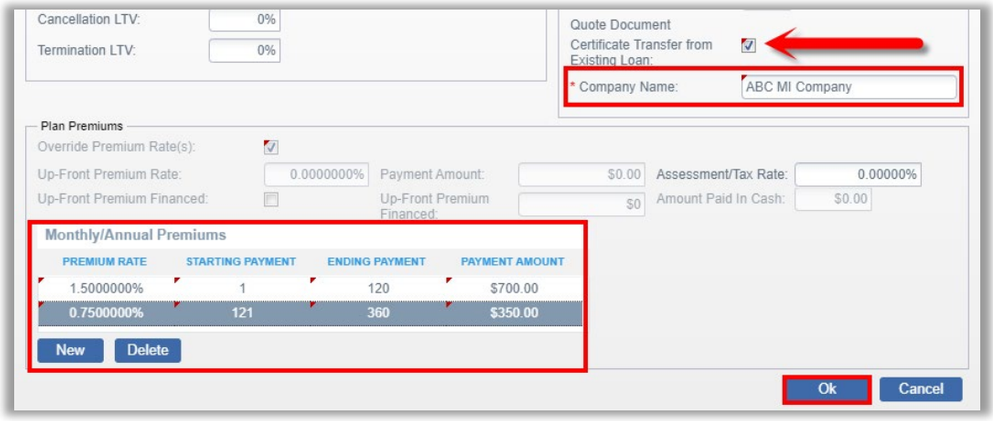
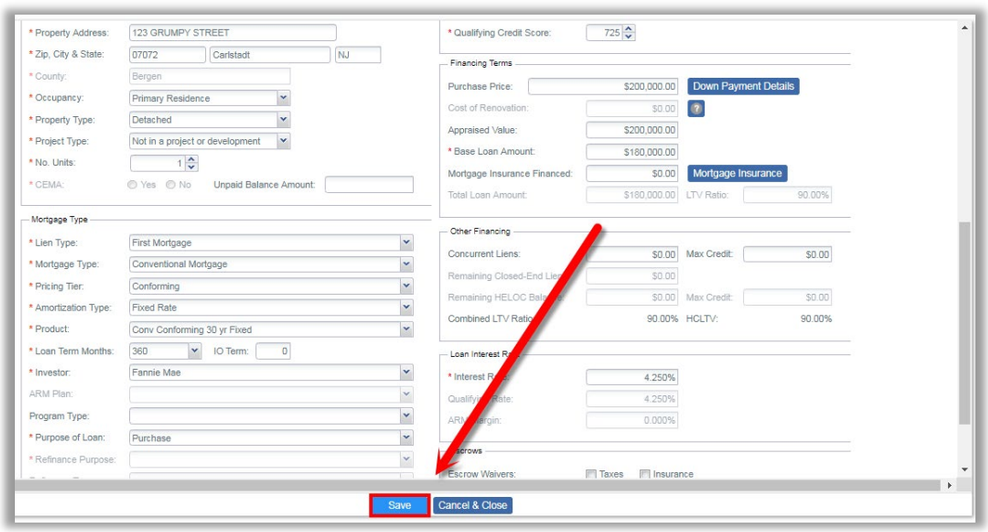
Follow the steps below to pull a quote from a specific MI Company.

Step	Action
1	• Go to the **Loan Summary→Short Application** screen. • Click the **Mortgage Insurance** button. 
2	On the **Conventional Mortgage Insurance** pop up: • Select the **MI Plan**. • Select the **MI Company**. • Click **Get Rates**.  **IMPORTANT: Homebridge Wholesale does not utilize MGIC as an MI provider.**
3	The Mortgage Insurance information will display.  **Helpful Tip: Click the Quote Document to view or save a copy of the MI quote.**

Step	Action
4	Click **Save** on the Short Application.  **Note: The Selected MI Premium will be automatically included in the Proposed Housing Expense on the Full Application→Ratios screen.** 

FNMA High LTV MI Transfer

Step	Action
1	• Go to **Loan Summary→ Short Application**. • Click the **Mortgage Insurance** button. 
2	On the **Conventional Mortgage Insurance** pop up: • Select the **MI Plan**. • Place a checkmark for **Certificate Transfer from Existing Loan**. • Enter the current MI **Company Name**. 
3	**For Single Premium** – Click **Ok**.  **For Monthly Premiums:** – Click **New**. – Double click in the **Premium Rate**, **Starting** & **Ending Payment**, and the **Payment Amount** fields and enter the information. – Repeat for each rate change on the existing MI. – Click **Ok**.

Step	Action
	
4	Click **Save** on the Short Application.