



MODIFICATION REQUEST

PMI Insured Loan

This form is not for Home Affordable Modification Program (HAMP) or delinquent Loan Modifications.

<p>Modification</p> <p><input type="checkbox"/> Balloon Reset</p> <p><input type="checkbox"/> ARM Conversion</p>	<p><input type="checkbox"/> PMI-to-PMI Refinance-to-Modification (including HARP loans)</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th style="text-align: center;">SAME SERVICER</th> <th style="text-align: center;">NEW SERVICER</th> </tr> <tr> <td> <input type="checkbox"/> Fannie Mae HARP <input type="checkbox"/> Freddie Mac Relief Refinance <input type="checkbox"/> Other Investor </td> <td> <input type="checkbox"/> Fannie Mae HARP <input type="checkbox"/> Freddie Mac Open Access <input type="checkbox"/> Other Investor </td> </tr> </table>	SAME SERVICER	NEW SERVICER	<input type="checkbox"/> Fannie Mae HARP <input type="checkbox"/> Freddie Mac Relief Refinance <input type="checkbox"/> Other Investor	<input type="checkbox"/> Fannie Mae HARP <input type="checkbox"/> Freddie Mac Open Access <input type="checkbox"/> Other Investor
SAME SERVICER	NEW SERVICER				
<input type="checkbox"/> Fannie Mae HARP <input type="checkbox"/> Freddie Mac Relief Refinance <input type="checkbox"/> Other Investor	<input type="checkbox"/> Fannie Mae HARP <input type="checkbox"/> Freddie Mac Open Access <input type="checkbox"/> Other Investor				
<p>PMI CUSTOMER AND BORROWER DETAIL</p> <p><input type="checkbox"/> PDQ Delegated <input type="checkbox"/> Standard Application</p> <p>PMI Master Policy#: _____</p> <p>PMI Certificate#: _____</p> <p>Customer Loan#: _____</p> <p>Customer Name: _____</p> <p>Customer Address: _____</p> <p>_____</p> <p>_____</p>					
<p>Fax to PMI's Dallas, TX office @ 866.649.9634 or Downers Grove, IL office @ 888.444.9792</p> <p>CONTACT INFORMATION:</p> <p>Name: _____</p> <p>Phone#: (_____) _____</p> <p>Fax#: (_____) _____</p>					
<p>BORROWER NAME(S):</p> <p>_____</p> <p>_____</p> <p>_____</p>	<p>SUBJECT PROPERTY ADDRESS:</p> <p>_____</p> <p>_____</p> <p>_____</p>				
<p>Effective Date of Modification: _____</p>					
<p>MODIFICATION</p>	<p>PMI-to-PMI Refinance-to-Modification (including HARP Loans) Requirements</p>				
<p>LOAN TERMS AFTER MODIFICATION:</p> <p>Loan Amount: \$ _____</p> <p>Premium Financed: \$ _____</p> <p>Total Loan Amount: \$ _____</p> <p>Interest Rate: _____%</p> <p>Loan Type: <input type="checkbox"/> Fixed <input type="checkbox"/> ARM <input type="checkbox"/> Other _____</p> <p>Subordinate Financing: \$ _____</p> <p>Loan Term: _____ months</p> <p>Amortization Term: _____ months</p> <p>Monthly P&I Payment: _____</p>	<ul style="list-style-type: none"> ■ PMI is the current insurer, borrower and property are the same. ■ The coverage percentage and premium rate remain the same. ■ Maximum financed closing costs: <ul style="list-style-type: none"> • Loan amounts of \$417,000 or less – 4% of the existing loans' unpaid principal balance plus accrued interest, or \$5,000, whichever is less • Loan amounts greater than \$417,000 – 4% or the existing loans' unpaid principal balance plus accrued interest, or \$10,000, whichever is less ■ The existing mortgage is current <p>The new loan should improve the borrower's financial position by at least one of the following:</p> <ul style="list-style-type: none"> ■ A reduction in the mortgage payment, interest rate or principal balance; or ■ An extension of the ARM fixed-payment period; or ■ An extension of the loan or amortization term; or ■ A more stable payment product. 				
<p>ARM LOAN DATA AFTER MODIFICATION (if applicable)</p> <p>Initial Payment Rate: _____%</p> <p>Month to 1st Adjustment: _____ months</p> <p>Frequency to Subsequent Adj: _____ months</p> <p>Cap at 1st Adjustment: _____%</p> <p>ARM NegAm: <input type="checkbox"/> None <input type="checkbox"/> Potential</p> <p>Temporary Buydown Information:</p> <p><input type="checkbox"/> 1-0% <input type="checkbox"/> 2-1%</p> <p><input type="checkbox"/> 3-2-1% <input type="checkbox"/> Other _____</p> <p>Frequency of Buydown Adjustments: _____ months</p>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th style="background-color: #f4a460; text-align: center; color: white;">SAME SERVICER</th> <th style="background-color: #f4a460; text-align: center; color: white;">NEW SERVICER</th> </tr> <tr> <td> <ul style="list-style-type: none"> ■ The refinanced loan is serviced by the existing servicer. ■ The servicer has the original underwriting file. ■ No seasoning required. </td> <td> <ul style="list-style-type: none"> ■ The new lender is not the current servicer. ■ The new lender is not required to have the original loan file. ■ Existing loan must be seasoned at least 12 months, cannot combine mortgages to meet this requirement. ■ Any outstanding premiums must be paid current to activate certificate modification. </td> </tr> </table> <p>Required Documents</p> <ul style="list-style-type: none"> ■ New 1003/1008 ■ New credit report for mortgage payment history ■ Income verification when the P&I payment is increasing over 20% of the current payment. 	SAME SERVICER	NEW SERVICER	<ul style="list-style-type: none"> ■ The refinanced loan is serviced by the existing servicer. ■ The servicer has the original underwriting file. ■ No seasoning required. 	<ul style="list-style-type: none"> ■ The new lender is not the current servicer. ■ The new lender is not required to have the original loan file. ■ Existing loan must be seasoned at least 12 months, cannot combine mortgages to meet this requirement. ■ Any outstanding premiums must be paid current to activate certificate modification.
SAME SERVICER	NEW SERVICER				
<ul style="list-style-type: none"> ■ The refinanced loan is serviced by the existing servicer. ■ The servicer has the original underwriting file. ■ No seasoning required. 	<ul style="list-style-type: none"> ■ The new lender is not the current servicer. ■ The new lender is not required to have the original loan file. ■ Existing loan must be seasoned at least 12 months, cannot combine mortgages to meet this requirement. ■ Any outstanding premiums must be paid current to activate certificate modification. 				
<p>The undersigned customer represents and certifies that the above information is correct and complete and acknowledges that the continuation of mortgage insurance coverage by PMI is provided in reliance upon the representations noted above.</p>					
<p>SIGNATURE OF CUSTOMER'S AUTHORIZED REPRESENTATIVE, TITLE</p>	<p>DATE</p>				