



Lending Guide Announcement

IMPORTANT

ClearPoint Funding is issuing a reminder of HUD's Mortgagee Letter 2010-02:

- **Increase in Upfront Premiums for FHA Mortgage Insurance**
 - Effective for FHA loans for which the case number is assigned on or after April 5, 2010, FHA will collect an upfront **mortgage insurance premium of 2.25%**. This policy change will increase premiums for purchase money and refinance transactions, including FHA-to-FHA credit qualifying and non-credit qualifying streamlined refinance transactions.

Upfront Mortgage Insurance Premiums For case numbers assigned <u>before April 5th, 2010</u>			
Purchases & Full-Credit Qualifying Refinances: 1.75%			
Streamline Refinances (All Types): 1.50%			
Annual Mortgage Insurance Premiums			
LTV	Loans >15 Years	LTV	Loans <=15 Years
<=95.00%	.50%	<=90.00%	None
> 95.00%	.55%	> 90.00%	.25%
NOTES:			
■ <u>There are no "add-ons" to the premiums for multiple units, etc.</u>			
■ <u>The source of the down payment is not a factor in determining the premium.</u>			

Upfront Mortgage Insurance Premiums For case numbers assigned on or after April 5 th , 2010
ALL: 2.25%

Thank you for your business and please do not hesitate to contact your ClearPoint Funding Account Executive with any questions.