

# RateStar Buydown

Rate Quote and MI Order Process



# Notes

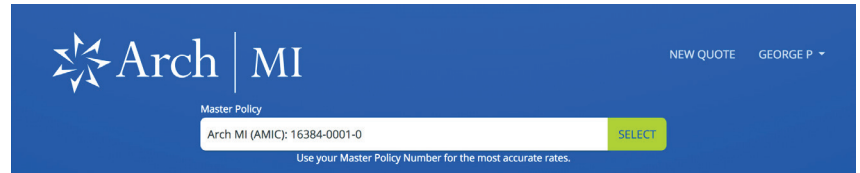
[illegible]

# RateStar Portal

## Getting a Rate Quote

### RateStar Buydown in RateStar Portal

- Begin the process of calculating RateStar Buydown<sup>SM</sup> by logging in to the RateStar<sup>®</sup> portal using an active NMLS ID or approved email address.
- Click the Master Policy link, then click the + **ADD A NEW MASTER POLICY #** button on the pop-up window. You must enter the **Master Policy** number in its entirety in the three boxes provided, and then select **Get Rates** to generate the quote.
- To calculate a RateStar Buydown, you must first generate a rate quote with an EZ Monthly option. Once all quote/loan information is entered, select **Get Rates** to check eligibility.
- The Borrower Paid Monthly Buydown card and Buydown tab will be displayed.



Arch | MI

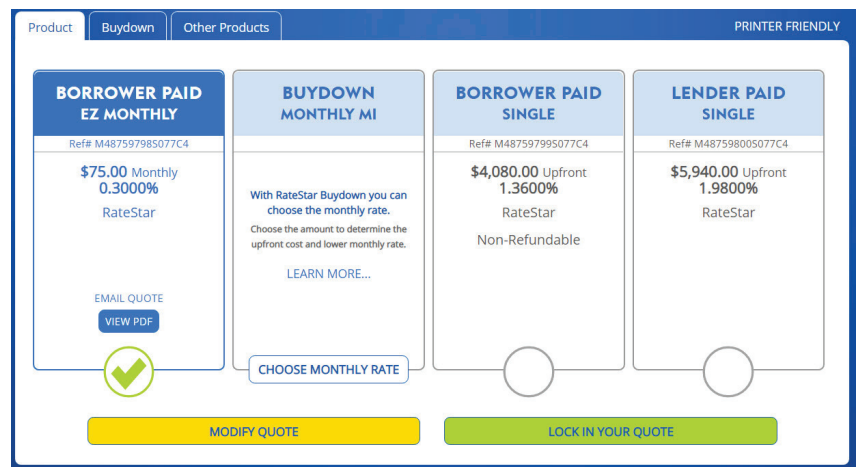
Master Policy

Arch MI (AMIC): 16384-0001-0 SELECT

Use your Master Policy Number for the most accurate rates.



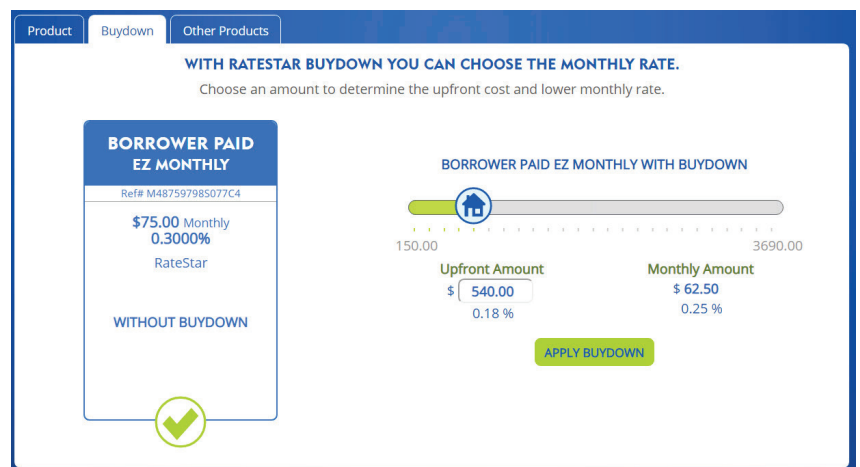
GET RATES



Product: Buydown Other Products

PRINTER FRIENDLY

BORROWER PAID EZ MONTHLY	BUYDOWN MONTHLY MI	BORROWER PAID SINGLE	LENDER PAID SINGLE
Ref# M48759798S077C4 \$75.00 Monthly 0.3000% RateStar EMAIL QUOTE VIEW PDF	With RateStar Buydown you can choose the monthly rate. Choose the amount to determine the upfront cost and lower monthly rate. LEARN MORE... CHOOSE MONTHLY RATE	Ref# M48759798S077C4 \$4,080.00 Upfront 1.3600% RateStar Non-Refundable	Ref# M48759800S077C4 \$5,940.00 Upfront 1.9800% RateStar
MODIFY QUOTE		LOCK IN YOUR QUOTE	



Product: Buydown Other Products

WITH RATESTAR BUYDOWN YOU CAN CHOOSE THE MONTHLY RATE.  
Choose an amount to determine the upfront cost and lower monthly rate.

BORROWER PAID EZ MONTHLY	BORROWER PAID EZ MONTHLY WITH BUYDOWN
Ref# M48759798S077C4 \$75.00 Monthly 0.3000% RateStar WITHOUT BUYDOWN	150.00 3690.00 Upfront Amount \$ 540.00 0.18 % Monthly Amount \$ 62.50 0.25 % APPLY BUYDOWN

## Getting a Rate Quote

- Product
Buydown
Other Products

### WITH RATESTAR BUYDOWN YOU CAN CHOOSE THE MONTHLY RATE.

Choose an amount to determine the upfront cost and lower monthly rate.

BORROWER PAID EZ MONTHLY

Ref# M48759798S077C4

\$75.00 Monthly

0.3000%

RateStar

WITHOUT BUYDOWN

BORROWER PAID EZ MONTHLY WITH BUYDOWN

150.00

3690.00

Upfront Amount

Monthly Amount

\$ 540.00

\$ 62.50

0.18 %

0.25 %

APPLY BUYDOWN

4

# RateStar Portal

## Getting a Rate Quote

- Once finalized, the rate information will be displayed in the Buydown Monthly column with an EZ Monthly rate for reference.
- The Upfront Amount and new rates will be displayed under the Buydown column.
- Instructions on ordering MI using the Buydown quote are provided under the rate summaries.
- Make note of the unique quote reference number for the Buydown quote.
- In the selected Product card to the left, select **View PDF** to print a copy of the Buydown quote.
- The same summary rate information will display with the Buydown amount and new monthly rates.
- The instructions are also visible and can be sent to a loan processor or underwriter for the MI order.

### Important Instructions For Ratestar Buydown:

- Save the quote PDF with the loan file.
- In **CONNECT**, assign this quote Ref # to the MI application.
- From an LOS, enter this quote Ref # into the correct quote field.
- Do not forget to pay your Upfront Amount.

Product: Buydown | Other Products | PRINTER FRIENDLY

BORROWER PAID EZ MONTHLY	BUYDOWN MONTHLY MI	BORROWER PAID SINGLE	LENDER PAID SINGLE
Ref# M487597985077C4 \$75.00 Monthly 0.3000% RateStar	Ref# M48759861501F85 \$540.00 Upfront 0.1800% \$62.50 Monthly 0.2500% RateStar EMAIL QUOTE VIEW PDF	Ref# M487597995077C4 \$4,080.00 Upfront 1.3600% RateStar Non-Refundable	Ref# M487598005077C4 \$5,940.00 Upfront 1.9800% RateStar

See Quote PDF for Important Instructions for RateStar Buydown

MODIFY QUOTE | LOCK IN YOUR QUOTE

BORROWER PAID EZ MONTHLY

Ref# M487597985077C4  
\$75.00 Monthly  
0.3000%  
RateStar

BUYDOWN MONTHLY MI

Ref# M48759861501F85  
\$540.00 Upfront  
0.1800%  
\$62.50 Monthly  
0.2500%  
RateStar  
EMAIL QUOTE  
VIEW PDF

**BORROWER PAID MONTHLY BUYDOWN**  
CONSTANT | NON-REFUNDABLE | RATESTAR

**\$800.00 Upfront**  
0.5333%

**\$20.00 Monthly**  
Initial Rate: 0.16%

1st Renewal Rate  
0.16%

2nd Renewal Rate  
0.16%



# Ordering MI with a RateStar Buydown

## Ordering Buydown from CONNECT

- When using an LOS, enter the quote reference ID associated with the RateStar Buydown quote when submitting to Arch MI for insurance.
- In **CONNECT**, access the Mortgage Insurance section of the delegated or non-delegated application to enter the reference number associated with the Buydown quote in the **Rate Quote Ref #** field.
- The Master Policy ID for the quote must be associated with the lender ID of the submitting branch.
- The RateStar Buydown will work for both EZ Monthly and standard monthly MI requests.

## Ordering Buydown from LOS

- Most LOS MI order interfaces have a **Special Loan Program** field that can be used to populate a RateStar quote ID.
- For a re-submission, a new RateStar Buydown quote can be generated using the RateStar portal. Overwriting the existing quote ID in the **Special Loan Program** field and submitting again will adjust the rates to the new Buydown amount.

This screenshot shows the Arch MI CONNECT interface for submitting a mortgage insurance request. The 'Rate Quote Ref #' field is highlighted with a blue box. Other visible fields include 'Submitting Branch' (Arch MI : AMI DEFAULT RQ RBP BRANCH), 'Loan Program' (None), 'MI Coverage' (25%), 'MI Payment Option' (Borrower-Paid: Monthly), 'RateStar Buydown Upfront Amount' (\$ 0.00), 'Renewal Type' (Constant), and a checked 'EZ Monthly' option.

This screenshot shows the Arch Mortgage Insurance Request interface. The 'Special Loan Program' field is highlighted with a blue box. The interface includes sections for 'Branch Login Information' (Master Policy Number, User ID, Password), 'Loan Information' (Borrower, CoBorrower, Loan Number), 'Mortgage Insurance Information' (Premium Payment Type, Premium Payment Plan, MI Coverage %, Refundable), and 'Additional Loan Information' (Premium Financed, Non-Traditional Credit, Special Loan Program, Relocation Loan). The 'Request Type' is set to 'Delegated Application'.

This screenshot shows the Vendor Submission interface. The 'Special Pricing/Program Number' field is highlighted with a blue box. Other visible fields include 'MI Company', 'Certificate Number', and 'Request Type' (Delegated).

# Ordering MI with a RateStar Buydown

## Ordering MI with a RateStar Buydown Quote

- The Commitment and Certificate of Insurance will display the correct Buydown rates and Upfront Amounts.
- It will also display the amount Due Now:
  - Standard monthly Due Now will include the Upfront Amount and the first monthly premium.
  - EZ Monthly Due Now will only include the Buydown Upfront Amount.

<b>Certificate #</b>		Amended	2/19/19
Commitment Term	4 Months	Commitment Effective	2/19/19
Base Loan Amount	\$230,000	Commitment Expiration	6/19/19
Financed Premium Amount	N/A	Loan Term	360 Months
Total Loan Amount	\$230,000	Occupancy	Owner Occupied
Sales Price	\$270,000	Property Type	SFD (Single Family Detached)
Appraised Value	\$270,000	Loan Type	Fixed Rate, Fixed Payment
Doc Type	Full	Loan Purpose	Purchase
Total Hsg Ratio	16.43%	Renewal Type	Constant
Total Debt Ratio	18.10%	Refundability	No Refund
Plan LTV	85.01% - 90.00%	Premium Paid By	Borrower
Coverage%	25%	Initial Premium Rate	0.180%
Payment Plan	EZ Monthly <sup>SM</sup>	Renewal 1	0.180% Through year 10
Initial Premium	\$34.50 **	Renewal 2	0.180% Through term

<b>Premium Due Now</b>	<b>\$1,000.00</b>
------------------------	-------------------

Endorsements/Special Text	<b>Coverage issued under First Lien Master Policy ARCH 1800.00 (07/14).</b> North Carolina Endorsement (ARCH 1800.27), Delegated Underwriting Endorsement (ARCH 1800.02). This Amended Commitment and Certificate of Insurance supersedes and replaces the Commitment and Certificate issued on the Commitment Date. <b>**Loan Amount multiplied by Initial Premium % divided by 12 equals Monthly Premium</b> <b>Important: Review Loan Closing and First Payment Dates below to Effect Coverage</b> <b>\$1000.00 Ratestar Buydown upfront amount due.</b>
---------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------



---

**ARCH MORTGAGE INSURANCE COMPANY®** | 230 NORTH ELM STREET GREENSBORO NC 27401 | **ARCHMI.COM**

© 2022 Arch Mortgage Insurance Company. All Rights Reserved. Arch MI is a marketing term for Arch Mortgage Insurance Company and United Guaranty Residential Insurance Company. Arch Mortgage Insurance Company and RateStar are registered marks and RateStar Buydown is a service mark of Arch Capital Group (U.S.) Inc. or its affiliates.