

RateStar Buydown

Rate Quote and MI Order Process



RateStar Portal

Getting a Rate Quote

RateStar Buydown in RateStar Portal

- Begin the process of calculating RateStar BuydownSM by logging in to the RateStar[®] 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.

Product	Buydown	Other Products	
BORROWER PAID EZ MONTHLY Ref# M487597985077C4 \$75.00 Monthly 0.3000% RateStar EMAIL QUOTE VIEW PDF ✓	BUYDOWN MONTHLY MI 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	BORROWER PAID SINGLE Ref# M487597995077C4 \$4,080.00 Upfront 1.3600% RateStar Non-Refundable	LENDER PAID SINGLE Ref# M487598005077C4 \$5,940.00 Upfront 1.9800% RateStar

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

Product	Buydown	Other Products
BORROWER PAID EZ MONTHLY Ref# M487597985077C4 \$75.00 Monthly 0.3000% RateStar WITHOUT BUYDOWN ✓	BORROWER PAID EZ MONTHLY WITH BUYDOWN 150.00 3690.00 Upfront Amount: \$ 540.00 (0.18%) Monthly Amount: \$ 62.50 (0.25%) APPLY BUYDOWN	

RateStar Portal

- Click the Monthly Buydown card header or circle, or navigate to the Buydown tab across the top.
- Enter your desired Upfront Amount, then click your tab key to refresh the calculator.
- Your Upfront Amount will display together with the new Monthly Amount and rate.
- You can change the Upfront Amount or Monthly Amount in basis points (bps) and re-calculate as many times as you need to tailor the payments to your member's preferences.
- You can also use the slider function to quickly see how increasing or lowering the Upfront Amount changes the Monthly Amount and rate.
- Once complete, select **Apply Buydown**.

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# M487597985077C4

\$75.00 Monthly
0.3000%

RateStar

WITHOUT BUYDOWN

BORROWER PAID EZ MONTHLY WITH BUYDOWN

150.00 3690.00

Upfront Amount: \$ 540.00
0.18 %

Monthly Amount: \$ 62.50
0.25 %

APPLY BUYDOWN

Product Buydown Other Products PRINTER FRIENDLY

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

See Quote PDF for Important Instructions for RateStar Buydown

MODIFY QUOTE
LOCK IN YOUR QUOTE

RateStar Portal

- 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.

The screenshot shows the RateStar Portal interface with a 'Product' menu at the top containing 'Buydown' and 'Other Products'. The 'BUYDOWN' option is selected. The interface displays four product cards:

- BORROWER PAID EZ MONTHLY** (Ref# M48759798S077C4): \$75.00 Monthly, 0.3000%, RateStar.
- BUYDOWN MONTHLY MI** (Ref# M48759861S01F85): \$540.00 Upfront, 0.1800%; \$62.50 Monthly, 0.2500%, RateStar. This card has a green checkmark and a 'VIEW PDF' button.
- BORROWER PAID SINGLE** (Ref# M48759799S077C4): \$4,080.00 Upfront, 1.3600%, RateStar, Non-Refundable.
- LENDER PAID SINGLE** (Ref# M48759800S077C4): \$5,940.00 Upfront, 1.9800%, RateStar.

At the bottom, there are buttons for 'MODIFY QUOTE' and 'LOCK IN YOUR QUOTE', along with a link to 'See Quote PDF for Important Instructions for RateStar Buydown'.

This zoomed-in view shows the 'BUYDOWN MONTHLY MI' card (Ref# M48759861S01F85) and the 'BORROWER PAID EZ MONTHLY' card (Ref# M48759798S077C4). The Buydown card shows \$540.00 Upfront, 0.1800% rate, and \$62.50 Monthly, 0.2500% rate. It includes an 'EMAIL QUOTE' link and a 'VIEW PDF' button with a green checkmark.

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 credit union 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 form. The 'Special Loan Program' field is highlighted with a blue box. The form includes sections for 'Branch Login Information' (Master Policy Number: 16380-1-0, User ID: ENCOMPASS), 'Loan Information' (Borrower: Tom Firstimer, CoBorrower: Alice Firstimer, Loan Number: 1810000086), and 'Mortgage Insurance Information' (Premium Payment Type: BorrowerPaid, Premium Payment Plan: Deferred Monthly, MI Coverage %: 25, Refundable: No Refund). The 'Additional Loan Information' section includes 'Premium Financed', 'Non-Traditional Credit', and 'Relocation Loan' options.

This screenshot shows the Vendor Submission form. The 'Special Pricing/Program Number' field is highlighted with a blue box. Other visible fields include 'MI Company' and 'Certificate Number' (0178219). The 'Request Type' is set to '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.

Certificate #		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 SM	Renewal 1	0.180% Through year 10
Initial Premium	\$34.50 **	Renewal 2	0.180% Through term
Premium Due Now	\$1,000.00		
Endorsements/Special Text	Coverage issued under First Lien Master Policy ARCH 1800.00 (07/14). 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. **Loan Amount multiplied by Initial Premium % divided by 12 equals Monthly Premium Important: Review Loan Closing and First Payment Dates below to Effect Coverage \$1000.00 Ratestar Buydown upfront amount due.		



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

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