

## What is the **FHA Mortgage Insurance Premium** structure?

Most FHA programs, an Up Front Mortgage Insurance Premium (UFMIP) is collected at loan closing; and an Annual premium is collected in monthly installments. The FHA mortgage insurance premium is based upon the date that the FHA Case Number was assigned to the loan

### UFMIP (Non-HECM & HECM Loans)

- CASE ASSIGNED: 10/04/10 or later:
  - Non HECM Purchase/ Refinance/Streamline Refi: 1.00%
  - HECM Standard: 2.00%
  - HECM Saver: 0.01%
  
- CASE ASSIGNED: 04/05/10 through 10/03/10:
  - Non HECM Purchase/ Refinance/Streamline Refi: 2.25%
  - HECM Standard: 2.00%
  
- CASE ASSIGNED: 04/04/10 or before:
  - Non HECM Purchase and Refinance: 1.75%
  - Non HECM Streamline Refinance: 1.50%
  - HECM Standard: 2.00%

### ANNUAL MIP (Non HECM Loans Only)

- CASE ASSIGNED: 04/18/11 or later:
  - Loan Term More Than 15 Yrs:
    - LTV 95.01% or more: 1.15%
    - LTV 95.00% or less: 1.10%
  - Loan Term 15 Yrs or Less:
    - LTV 90.01% or more: 0.50%
    - LTV 78.01% to 90.00 %: 0.25%
    - LTV 78.00% or less: (exempt) 0.00%
  
- CASE ASSIGNED: 10/04/10 through 04/17/11:
  - Loan Term More Than 15 Yrs:
    - LTV 95.01% or greater: 0.90%
    - LTV less than or equal to 95.00%: 0.85%

#### **DISCLAIMER:**

All policy information contained in this knowledge base article is based upon the referenced HUD policy document. Any lending or insuring decisions should adhere to the specific information contained in that underlying policy document.

REFERENCE: ML11-35, ML11-10, ML10-34, ML10-28, ML10-02, ML08-22; Handbook 4155.2, 7.3.c

- CASE ASSIGNED: 10/04/10 through 04/17/11 (continued):
  - Loan Term 15 Yrs or Less:
    - LTV 90.01% or more: 0.25%
    - LTV 90.00 % or less: (exempt) 0.00%
  
- CASE ASSIGNED: 10/03/10 or Before:
  - Loan Term More Than 15 Yrs:
    - LTV 95.01% or more: 0.55%
    - LTV 95.00% or less: 0.50%
  
  - Loan Term 15 Yrs or Less:
    - LTV 90.01% or more: 0.25%
    - LTV 90.00 % or less: (exempt) 0.00%

ANNUAL MIP (HECM Loans Only)

- CASE ASSIGNED: 04/18/11 or later: (no change)
  - All HECM Loan Terms: 1.25%
  
- CASE ASSIGNED: 10/4/10 through 04/17/11:
  - All HECM Loan Terms: 1.25%
  
- CASE ASSIGNED: 10/03/10 or Before
  - All HECM Loan Terms: 0.50%

OTHER LOAN PROGRAMS

- This MIP structure does not apply to:
  - Title I
  - Hope for Homeowners (H4H)
  - Section 247 (Hawaiian Homelands)
  - Section 248 (Indian Reservations)
  - Section 223(e) (Declining Neighborhoods)
  - Section 238(c) (Military Impact areas in Georgia and New York)

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