

FHA Changes

Annual Mortgage Insurance Premium (MIP)			
Applies to all Mortgages except: <ul style="list-style-type: none"> • Streamline Refinance and Simple Refinance Mortgages used to refinance a previous FHA endorsed Mortgage on or before May 31, 2009 • Hawaiian Home Lands (Section 247) 			
Hawaiian Home Lands (Section 247) do not require Annual MIP.			
Mortgage Term of More Than 15 Years			
Base Loan Amount	LTV	MIP (bps)	Duration
Less than or equal to \$726,200	≤ 90.00%	50	11 years
	> 90.00% but ≤ 95.00%	50	Mortgage term
	> 95.00%	55	Mortgage term
Greater than \$726,200	≤ 90.00%	70	11 years
	> 90.00% but ≤ 95.00%	70	Mortgage term
	> 95.00%	75	Mortgage term
Mortgage Term of Less than or Equal to 15 Years			
Base Loan Amount	LTV	MIP (bps)	Duration
Less than or equal to \$726,200	≤ 90.00%	15	11 years
	> 90.00%	40	Mortgage term
Greater than \$726,200	≤ 78.00%	15	11 years
	> 78.00% but ≤ 90.00%	40	11 years
	> 90.00%	65	Mortgage term

VA Changes

Circular 26-23-06
Exhibit B

February 14, 2023

Loan Fee Rates for Loans Closing On or After April 7, 2023 and prior to November 14, 2031

VA Purchase or Construction Loans

	Down Payment Amount	Funding Fee Percentage
First Use	Less than 5%	2.15%
	5% or more	1.5%
	10% or more	1.25%
Subsequent Use	Less than 5%	3.3%
	5% or more	1.5%
	10% or more	1.25%