

Non Discounted Rate = 5.75%\*

Original Term (Months)	Discounted Rate Paid by Borrower																						
	5.50%	5.25%	5.00%	4.75%	4.50%	4.25%	4.00%	3.75%	3.50%	3.25%	3.00%	2.75%	2.50%	2.25%	2.00%	1.75%	1.50%	1.25%	1.00%	0.75%	0.50%	0.25%	0.00%
12	99.86646	99.73302	99.59968	99.46644	99.33333	99.20025	99.06731	98.93447	98.80173	98.66908	98.53654	98.4041	98.27176	98.13951	98.00737	97.87533	97.74338	97.61154	97.4798	97.34816	97.21661	97.08517	96.95383
24	99.74577	99.49192	99.23847	98.9854	98.73273	98.48044	98.22855	97.97704	97.72592	97.4752	97.22486	96.97491	96.72536	96.47619	96.22742	95.97904	95.73105	95.48345	95.23624	94.98942	94.74299	94.49696	94.25132
36	99.62754	99.25592	98.88516	98.51525	98.14619	97.77799	97.41063	97.04413	96.67848	96.31369	95.94975	95.58667	95.22444	94.86306	94.50255	94.14288	93.78408	93.42613	93.06904	92.7128	92.35742	92.00291	91.64924
48	99.51176	99.02498	98.53967	98.05583	97.57347	97.09257	96.61315	96.1352	95.65873	95.18373	94.71021	94.23817	93.76761	93.29852	92.83091	92.36479	91.90014	91.43698	90.9753	90.5151	90.05639	89.59916	89.14341
60	99.39841	98.79905	98.20191	97.60701	97.01433	96.42389	95.83569	95.24972	94.666	94.08451	93.50527	92.92827	92.35352	91.78101	91.21076	90.64275	90.077	89.5135	88.95225	88.39325	87.83652	87.28204	86.72981
72	99.28749	98.57808	97.87179	97.16862	96.46857	95.77164	95.07783	94.38716	93.69963	93.01523	92.33396	91.65585	90.98087	90.30905	89.64037	88.97485	88.31248	87.65327	86.99721	86.34432	85.69458	85.04801	84.4046
84	99.17897	98.36204	97.54923	96.74053	95.93595	95.1355	94.33919	93.54701	92.75898	91.9751	91.19538	90.41981	89.64841	88.88118	88.11811	87.35922	86.60451	85.85398	85.10764	84.36547	83.6275	82.89372	82.16413
96	99.07284	98.15088	97.23412	96.32258	95.41626	94.51518	93.61935	92.72876	91.84344	90.96339	90.08861	89.21912	88.35491	87.496	86.64239	85.79408	84.95109	84.11341	83.28106	82.45402	81.63231	80.81593	80.00488
108	98.96908	97.94454	96.92638	95.91463	94.90929	93.91039	92.91793	91.93193	90.95239	89.97934	89.01278	88.05273	87.09918	86.15216	85.21166	84.2777	83.35029	82.42942	81.51511	80.60737	79.70618	78.81157	77.92352
120	98.86768	97.74298	96.62592	95.51652	94.41482	93.32082	92.23454	91.15601	90.08524	89.02225	87.96705	86.91966	85.88009	84.84835	83.82446	82.80842	81.80025	80.79996	79.80755	78.82302	77.8464	76.87767	75.91685
132	98.7686	97.54613	96.33263	95.12812	93.93262	92.74618	91.56881	90.40054	89.2414	88.0914	86.95058	85.81894	84.69651	83.58331	82.47934	81.38464	80.2992	79.22304	78.15618	77.09861	76.05036	75.01142	73.9818
144	98.67184	97.35396	96.04642	94.74925	93.46249	92.18618	90.92036	89.66505	88.4203	87.18612	85.96256	84.74964	83.54738	82.3558	81.17494	80.0048	78.84541	77.69678	76.55892	75.43185	74.31558	73.21012	72.11547
156	98.57736	97.16641	95.7672	94.37978	93.00421	91.64054	90.28882	88.94908	87.62137	86.30574	85.00222	83.71084	82.43165	81.16466	79.90991	78.66742	77.43723	76.21933	75.01377	73.82055	72.63968	71.47117	70.31504
168	98.48515	96.98341	95.49485	94.01955	92.55757	91.10897	89.67382	88.25217	86.84408	85.4496	84.06878	82.70167	81.3483	80.00873	78.68297	77.37107	76.07306	74.78896	73.5188	72.26259	71.02036	69.79211	68.57785
180	98.39517	96.80491	95.22929	93.66841	92.12235	90.59119	89.07502	87.57389	86.08789	84.61708	83.16152	81.72127	80.29638	78.8869	77.49288	76.11436	74.75138	73.40397	72.07216	70.75598	69.45544	68.17056	66.90135
192	98.30742	96.63085	94.97041	93.3262	91.69834	90.08693	88.49205	86.91381	85.35228	83.80755	82.2797	80.7688	79.27491	77.79811	76.33844	74.89596	73.47071	72.06274	70.67208	69.29877	67.94282	66.60425	65.28309
204	98.22185	96.46117	94.7181	92.99278	91.28534	89.5959	87.92458	86.27148	84.63673	83.02041	81.42262	79.84346	78.283	76.74132	75.21849	73.71457	72.22963	70.76371	69.31686	67.8891	66.48048	65.09102	63.72072
216	98.13844	96.2958	94.47227	92.66799	90.88313	89.11784	87.37225	85.64651	83.94074	82.25507	80.5896	78.94446	77.31974	75.71552	74.13191	72.56897	71.02677	69.50538	68.00484	66.52521	65.06651	63.62878	62.21203
228	98.05716	96.1347	94.23281	92.35168	90.49151	88.65248	86.83474	85.03848	83.26383	81.51095	79.77998	78.07105	76.38427	74.71976	73.07762	71.45794	69.86081	68.2863	66.73446	65.20537	63.69905	62.21554	60.75486
240	97.97799	95.97778	93.99961	92.0437	90.11027	88.19955	86.31172	84.44698	82.60552	80.78751	78.99311	77.22248	75.47576	73.75309	72.05458	70.38035	68.73049	67.10508	65.50422	63.92795	62.37633	60.84939	59.34717

**\*Use these same factors for discounting a first lien rate loan:** Section 5.01 of the Fix Up Loan Program Procedural Manual allows for Discount Loan Initiatives to buy down the "current program rate". Current program rate is the subordinate lien rate published on Minnesota Housing's website and therefore is used for calculating discounts for all Community Fix Up loans, including first lien loans. The discount factors estimate the front end payment necessary to preserve the Agency's yield on loans made at the current program rate. When loans close at the first lien rate, there is a reduction in the Agency's yield. Thus, all discounted loans must use the discount factors for the current program rate.