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## **USMI Responds to FHFA Announcement on Expanding 97 LTV Loans**

“USMI members welcome the announcement from the Federal Housing Finance Agency (FHFA) to expand access to 3% low down payment mortgages.

“Private mortgage insurance (MI) has been readily available to creditworthy borrowers in this market segment for many years. Restoring access to these loans is an important option that will help creditworthy first-time homebuyers achieve affordable homeownership in a sensible and responsible manner.

“USMI members continue to believe that the return of 97% LTV mortgages with MI purchased by the GSEs for all creditworthy borrowers would further expand access to credit while providing substantial first-loss protection for taxpayers provided by private capital.

“USMI members are ready to help implement the new program and to ensure that creditworthy borrowers have access to affordable and sustainable mortgages within a well-functioning U.S. housing finance system.”

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### **About USMI**

U.S. Mortgage Insurers (USMI) is dedicated to a housing finance system backed by private capital that enables access to housing finance for borrowers while protecting taxpayers. Mortgage insurance (MI) offers an effective way to make mortgage credit available to more people. USMI is ready to help build the future of homeownership.

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