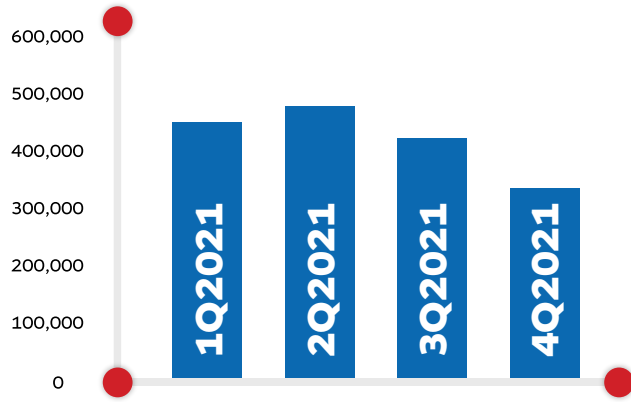


Private Mortgage Insurance by the Numbers

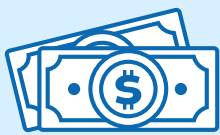


PMI Works for Homeowners and Protects Taxpayers



Source: GSE aggregate data

Private MI helped nearly **2 MILLION HOMEOWNERS** purchase a home or refinance an existing mortgage in the past year



More than **40%** of borrowers have incomes below **\$75,000**



MI helped more than **37 MILLION** families nationally become homeowners over the past 65 years



The average loan amount (purchase and refinance) with MI is approximately **\$310,000**



Nearly **60%** of purchasers are first-time homebuyers

Source: GSE aggregate data

Source: GSE aggregate data



Cancelability

Unlike the vast majority of government insurance, private MI cancels once a borrower has built enough equity, resulting in lower monthly payments over time.



Flexibility

Variety of private MI products and fewer restrictions than government-insured mortgages



Down Payments as low as 3%

Borrowers get in homes faster and have extra cash to save for home improvements, college, or emergencies.

Private Mortgage Insurance by the Numbers



PMI Works for Homeowners and Protects Taxpayers

More than **\$1.2 TRILLION** in GSE mortgages currently outstanding have protection from MI coverage



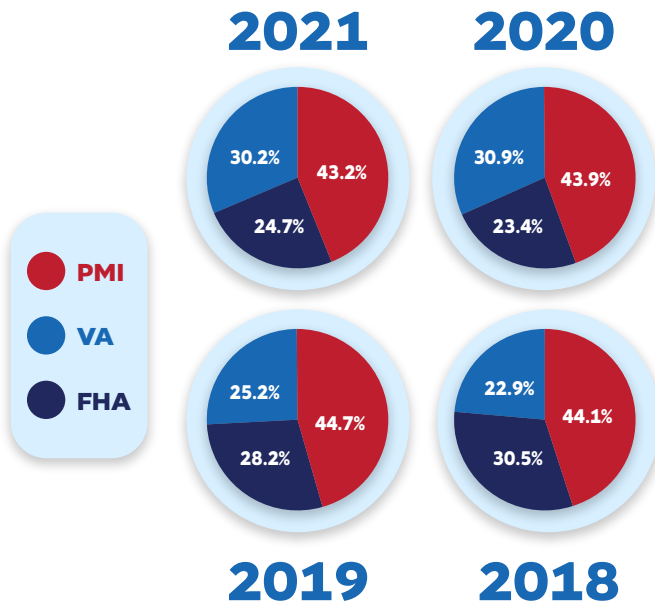
Source: GSE 2021 10-K filings

The MI industry has covered nearly **\$60 BILLION** in claims since the GSEs entered conservatorship



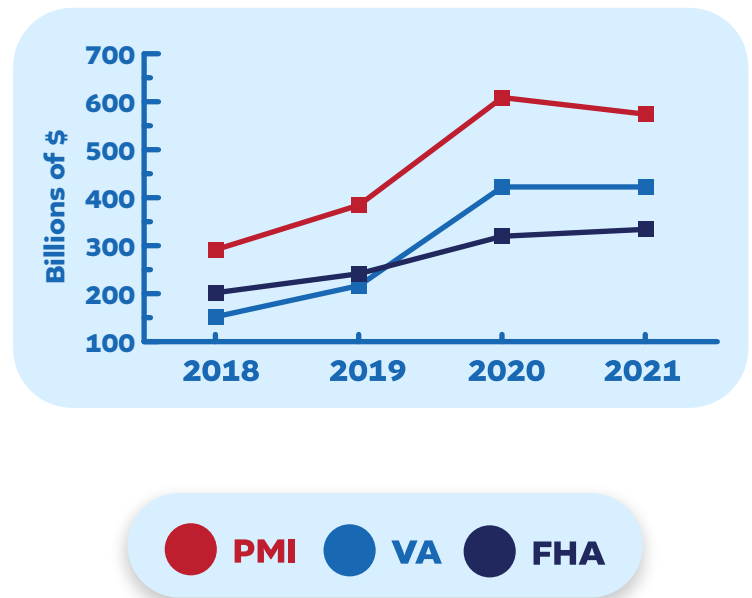
Source: GSE Statutory filings

Percentage of the total insured market



Source: IMF, Primary Mortgage Insurance Activity

Total Originations



Source: IMF, Mortgage Origination Indicators