

The Benefits of Private Mortgage Insurance

You can buy a home with a smaller down payment than you may think with private mortgage insurance (MI).

Yes, you can buy with less than **20%**

BUY SOONER

You don't have to wait until you've saved for a **20%** down payment.

BUILD EQUITY

You can buy a house with as little as **3%** down and begin to build long-term, intergenerational wealth.

SAVINGS FLEXIBILITY

A lower down payment allows you to use your savings for home improvements, "rainy day fund," or other goals.



TEMPORARY COST

Private MI may be canceled when the loan reaches **80%** of the original value either through payments or home price appreciation.¹



MORTGAGE PAYMENT DECREASES

Your monthly payment will go down when private MI coverage is canceled.



TAX DEDUCTIBLE

MI premiums may be tax deductible and qualified borrowers on average receive a \$2,100 deduction.²



PRODUCT OPTIONS & LOWER PAYMENTS

Private MI offers a variety of products which are often more cost effective than FHA or other types of financing.

Homeownership is possible with private MI and you can get into a house faster with less than a 20% down payment. Talk to your mortgage banker to learn more about the value of private MI.

¹Contact your loan servicer for cancellation requirements.

²Consult your tax advisor for tax deduction eligibility and calculation.