

# Private Mortgage Insurance by the Numbers

 **Strong, Dedicated Private Capital That Protects Taxpayers and Works for Homebuyers**

Protecting more than **\$1.4 TRILLION** worth of GSE mortgages with private capital so taxpayers don't have to, while also acting as a "second pair of eyes" in underwriting mortgage credit risk



Source: GSE SEC Filings

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



Sources: GSE Statutory Filings and Private MI SEC Filings

Sophisticated Aggregators, Managers, and Distributors of Mortgage Credit Risk



Transferred **\$80.7 BILLION** in risk to the global capital and reinsurance markets since 2015

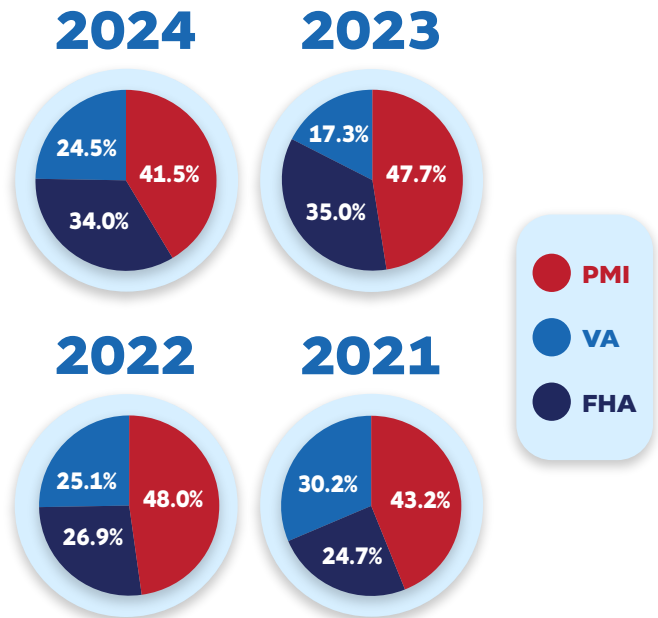
Source: MI Company CRT Transaction Data



Attracted **\$19.5 BILLION** in new capital to the housing finance system since 2008

Source: MI Companies SEC Filings

Percentage of the Total Insured Market



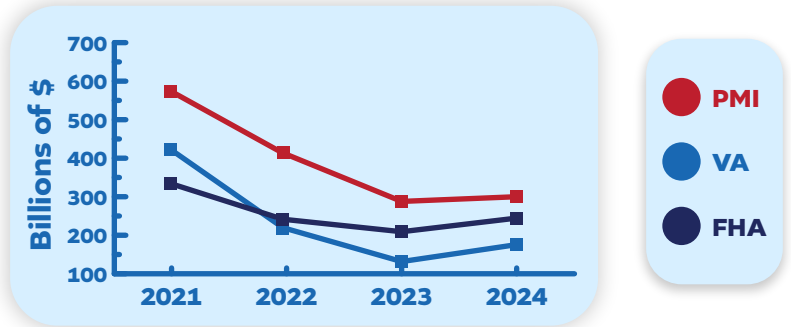
Sources: Private MI SEC Filings, VA Monthly Volume Reports, and FHA Single Family Market Share Reports

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## Total Originations

Private MI helped more than **800,000 HOUSEHOLDS** purchase a home or refinance an existing mortgage in 2024, supporting nearly \$300 billion in originations



Sources: Private MI SEC Filings, VA Monthly Volume Reports, and FHA Single Family Market Share Reports



Nearly **35%** of borrowers have incomes below **\$75,000**



MI helped nearly **40 MILLION** families nationally become homeowners since 1957



The average loan amount (purchase and refinance) with MI is approximately **\$365,000**



Approximately **65%** of purchasers are first-time homebuyers

Source: GSE aggregate data

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## Private MI helps bridge the down payment gap and is part of the solution to homebuying challenges



### 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.