

PRIVATE MORTGAGE INSURANCE

by the Numbers



Strong, Dedicated Private Capital That Protects Taxpayers & Works for Homebuyers



Protecting more than **\$1.4 TRILLION** worth of GSE-backed 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 more than **\$62 BILLION** in claims since the GSEs entered conservatorship

Sources: GSE Statutory Filings and Private MI SEC Filings

Sophisticated Aggregators & Active Managers of Mortgage Credit Risk



Transferred **\$92.4 BILLION** in risk to the global capital and reinsurance markets since 2015

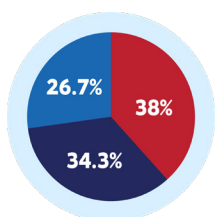
Source: MI Company CRT Transaction Data



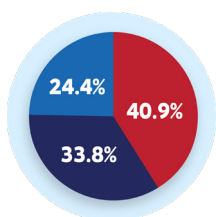
Attracted **\$19.7 BILLION** in new capital to the housing finance system since 2008

Source: MI Companies SEC Filings

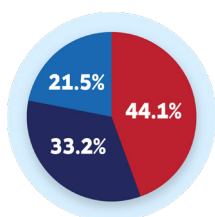
Percentage of the Insured Market



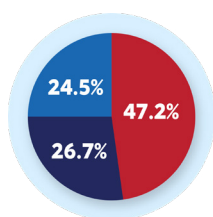
2025



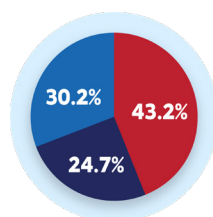
2024



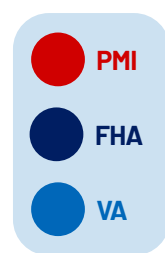
2023



2022



2021



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

Private Mortgage Insurance Premium Trend



↓ **25%**

Private MI paid monthly by the borrower is a temporary and declining cost that represents a small part of the total cost of homeownership

since 2017, based on in-force premium yields

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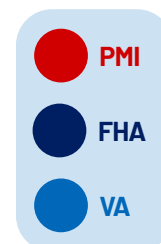
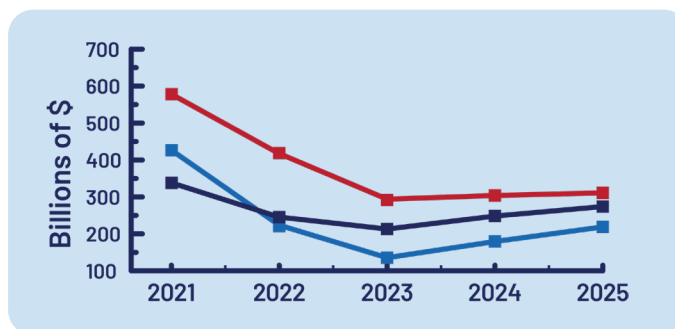
by the Numbers



Strong, Dedicated Private Capital That Protects Taxpayers & Works for Homebuyers

Private MI helped nearly **800,000 HOUSEHOLDS** purchase a home or refinance an existing mortgage in the last year, supporting more than \$311 billion in originations

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



In 2025, homebuyers using private MI saved an average of **\$48,000** in cash due at closing



Private MI helped nearly **41 MILLION** families nationally become homeowners since 1957



The average loan amount (purchase and refinance) with private MI is approximately **\$375,000**

Source: GSE aggregate data



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

Source: GSE aggregate data

Private MI helps bridge the down payment gap & 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



Down Payments as Low as 3%

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



Flexibility

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



Tax Deductible Premiums

Beginning in tax year 2026, eligible homeowners will once again be able to deduct MI premiums from their federal income taxes, receiving meaningful tax relief