Private Mortgage Insurance by the Numbers

MI helped more than **1 MILLION HOMEOWNERS** purchase or refinance a mortgage in the past year

![Chart showing the number of mortgages originated each quarter from 3Q17 to 2Q18 with a peak in 2Q18.]

**Source:** GSE aggregate data

MI has helped more than **30 MILLION** families nationally become homeowners over the last 60 years

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

**Source:** GSE aggregate data

**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.

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

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

**The average loan amount (purchase and refinance) with MI is approximately** **$245,000**

**Source:** GSE aggregate data

Visit [www.usmi.org](http://www.usmi.org) to learn more
Nearly **$970 BILLION** in GSE mortgages currently outstanding have protection from MI coverage.

Percentage of the total insured market (MI, FHA & VA):

- **3Q18**: 25% MI, 33% FHA, 39% VA
- **2Q18**: 23% MI, 34% FHA, 40% VA
- **1Q18**: 22% MI, 39% FHA, 36% VA
- **1Q17**: 26% MI, 32% FHA, 39% VA

Total Originations - MI, FHA & VA

- **4Q17**: $30b
- **1Q17**: $50b
- **2Q17**: $60b
- **3Q17**: $70b
- **4Q17**: $90b

The MI industry has covered more than **$50 BILLION** in claims since the GSEs entered conservatorship.

Visit www.usmi.org to learn more.