Private Mortgage Insurance by the Numbers

Private Mortgage Insurance Works for Homeowners

MI helped more than 1.3 MILLION HOMEOWNERS purchase or refinance a mortgage in the past year.

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

Nearly 60% of purchasers are first time homebuyers.

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

The average loan amount (purchase and refinance) with MI is approximately $270,000.

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.

Visit www.usmi.org to learn more
More than $1 TRILLION in GSE mortgages currently outstanding have protection from MI coverage.

Percentage of the total insured market MI, FHA & VA:
- 2020 (1Q): 31.9% MI, 36.3% FHA, 25.2% VA
- 2019: 30% MI, 28.2% FHA, 28.2% VA
- 2018: 22.9% MI, 44.1% FHA, 30.5% VA
- 2017: 22.9% MI, 44.7% FHA, 30% VA

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

Visit www.usmi.org to learn more.