Private Mortgage Insurance by the Numbers

Private Mortgage Insurance Works for Homeowners

MI helped more than 2 MILLION HOMEOWNERS purchase or refinance a mortgage in the past year.

MI has helped more than 35 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 nearly $300,000.

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 **$1.2 TRILLION**
in GSE mortgages currently outstanding have protection from MI coverage.

**Percentage of the total insured market MI, FHA & VA**

- **2021**: 31.3% MI, 44.1% FHA, 24.6% VA
- **2020**: 30.9% MI, 43.9% FHA, 23.4% VA
- **2019**: 25.2% MI, 44.7% FHA, 28.2% VA
- **2018**: 22.9% MI, 44.1% FHA, 30.5% VA

Source: 3Q2021 10-Q filings

**Total Originations - MI, FHA & VA**

- **2020**: 620
- **2019**: 560
- **2018**: 510
- **2017**: 460

Source: IMF, Primary Mortgage Insurance Activity

*Data based on 2021 Q1-Q3

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

Source: IMF, Mortgage Origination Indicators

Source: GSE Statutory filings

Visit [www.usmi.org](http://www.usmi.org) to learn more

Unless noted, all data is from USMI member companies.