

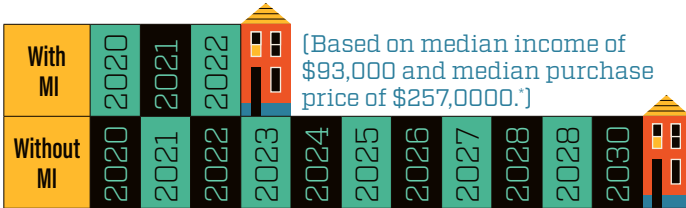
4 WAYS private mortgage insurance benefits homeowners



Saving up enough money to make a 20% down payment is a huge hurdle for many homebuyers. Private mortgage insurance reduces that barrier and helps more people afford homeownership by allowing them to put down as little as 3%.

1. Buy Sooner: 3 Years vs. 11 Years

Amount of time it would take to buy a home with a 20% down payment compared to 5% down payment if saving 5% of income each year:



*ar.realtor: National Association of Realtors 2019 Home Buying Report

3. Keep More Savings

\$200,000 HOME

If you had \$40,000, instead of using it all for a down payment, you could put down less and reserve money for other purposes.*

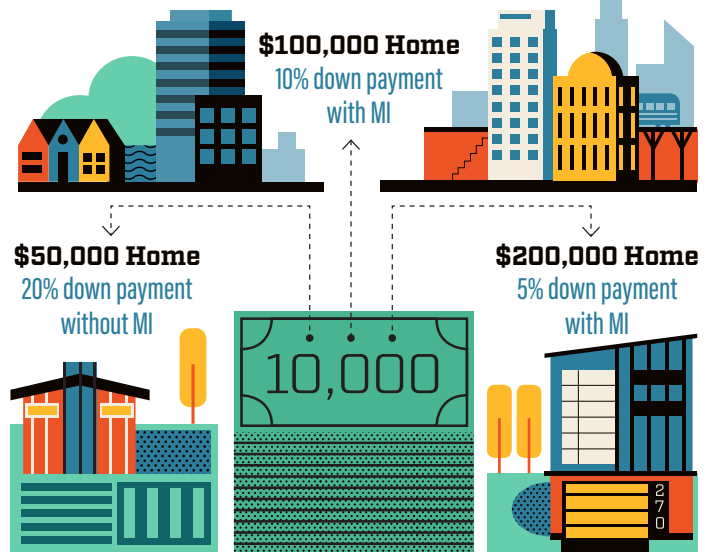


*Assumes homeowners can afford monthly payment of a higher priced home.

Down Payment	Left in Savings
20% or \$40,000	\$0
10% or \$20,000	\$20,000
5% or \$10,000	\$30,000

2. Increase Home Options

See how \$10,000 could be used as a down payment for 3 different homes or neighborhoods.*



*Assumes homeowners can afford monthly payment of a higher priced home.

4. Take Advantage of Home Appreciation

Unlike the government's FHA option, MGIC's MI can be cancelled using the new appraised value of the home, resulting in a reduced monthly payment.

Example: You might be eligible to cancel MI in as little as **53 months** if you bought a \$200,000 home with 5% down.*



*Assumes 4% interest rate on a 30-year fixed rate mortgage and annual home appreciation of 3.6%.

This nifty infographic is brought to you by your friends at Readynest by MGIC.

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