

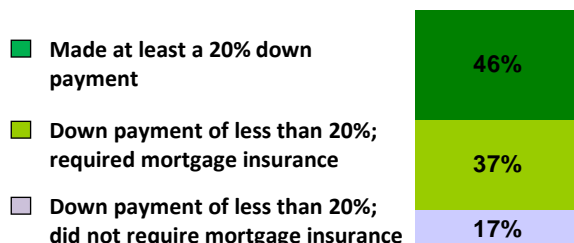
2014 MSI | Impact of PMI (Private Mortgage Insurance)

Summary

- 37% of those purchasing a home in the past 10 years did not make a 20% down payment and required mortgage insurance.
- 65% of those requiring PMI (Private Mortgage Insurance) feel that they were left paying more for their monthly mortgage than they expected.
- 35% of those purchasing a home in the last 2 years feel that requiring private mortgage insurance impacted the home they purchased.
- One-half (53%) have experienced a negative impact because of the cost of their private mortgage insurance. 43% needed to cut back on daily purchases and/or larger household purchases.

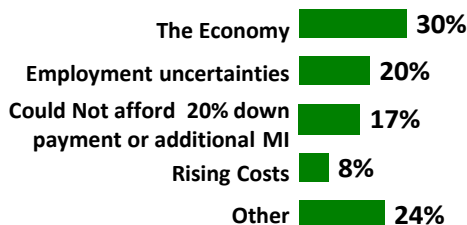
Purchase Process

Most Recent Home Purchasing Process



- 43% of Millennials required Mortgage Insurance; 37% of Gen X and 23% of Boomers.
- Among past 2 year home buyers – 43% required MI

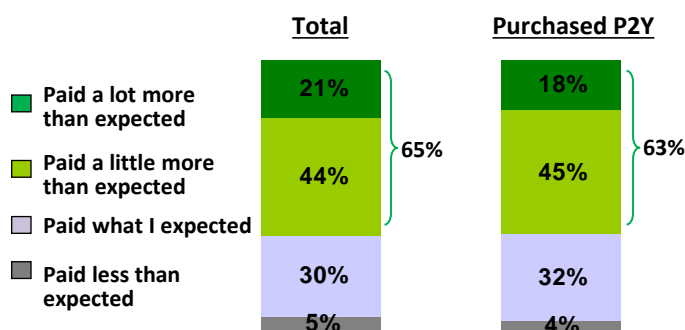
Reasons for Not Purchasing, When Considered



- 32% of Millennials who considered purchasing a home did not buy because they could not afford the 20% down payment or the additional Mortgage Insurance

Impact of PMI (Private Mortgage Insurance)

Impact of PMI On Monthly Mortgage Payment



Impact of PMI on Monthly Mortgage Payment:

- Impact of PMI on Monthly Mortgage payments is similar across age groups: 60% of Millennials, 60% of Gen X-ers and 58% of Boomers paid more than they expected.

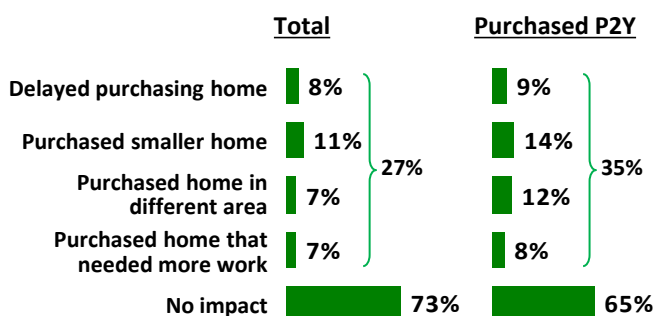
Impact of PMI on Home Purchased:

- 30% of Millennials felt PMI impacted the home they purchased; compared to 18% of Gen X-ers and 14% of Baby Boomers.

Negative Experiences Due to Cost of PMI:

- 46% of Millennials have had to cut back on daily and/or large household purchases to manage the cost of PMI. This compares to 38% of Gen X-ers and 26% of Baby Boomers.

Impact of PMI On Home Purchased



Experienced Due to Cost of PMI

