

WHAT IS **P.M.I.**?

Private Mortgage Insurance, commonly referred to as P.M.I., is a type of insurance required on conventional loans where the loan amount is greater than 80% of the property value or purchase price. For conventional loans, the P.M.I. may be eliminated once a minimum of 20% equity has been established.



Borrower Paid Mortgage Insurance (BPMI) is a pre-determined premium amount that is added to your monthly mortgage payment.

Lender Paid Mortgage Insurance (LPMI) allows borrowers to waive the monthly premium amount. The overall monthly payment is typically less than a loan with BPMI, even with a slightly higher interest rate.

CALL TODAY FOR ADDITIONAL INFORMATION REGARDING P.M.I.

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[NMLS#], [Name & Office Address of Licensee], Illinois Residential Mortgage Licensee

