

Private Mortgage Insurance: Your Shortcut to Homeownership

Still thinking you need 20% down to buy a home? Not quite. Private mortgage insurance (PMI) helps you get the keys with as little as 3% down—so you don't have to wait for "someday" to become a homeowner.

3 Ways PMI Works in Your Favor:

1

Skip the Wait—Buy Sooner

Saving up 20% can take years, especially with rising home prices.

With MI, you can buy with a lower down payment and start building equity now—not later.

Let's say:

- You make \$74,000 a year (the U.S. median income)
- You're eyeing a \$242,000 starter home
- You save 5% of your income each year

Without MI, it could take you nearly 7 years to save 20%—but with MI, you could be moving in much sooner.

3

Maximize Your Budget

MI gives you options.

See how \$30,000 could be used as a down payment for three different homes or neighborhoods.

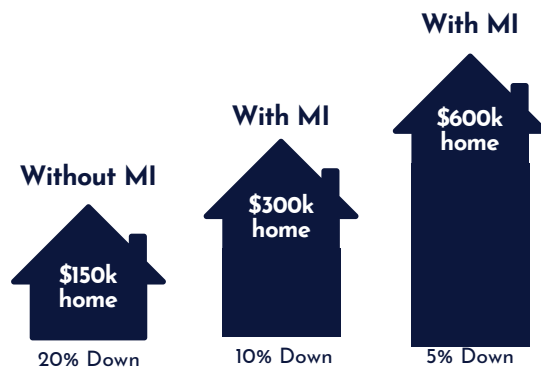
2

Enjoy It Now, Cancel It Later

MI doesn't last forever. Once you've built enough equity—typically when your loan reaches 80% of your home's value—you can request to cancel it and lower your monthly payment.

Some lenders even let you cancel based on a new appraisal, which could speed things up.

For example: Buy a **\$400,000** home with **5% down**. You could **cancel MI in about 5 years** depending on your loan and local market.



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Mortgage Loan Originators

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