



Get them ready

for move-in day even faster – with HomeReady® and MGIC MI



With MGIC MI and HomeReady, borrowers can put less money down, owe less and often have a lower monthly payment.

Both HomeReady and MGIC allow for:

- 3% down payment
- 100% gift funds to be used for the down payment

HomeReady® is a registered trademark of Fannie Mae.

\$250,000 purchase; 760 FICO	FHA 96.5% LTV	MGIC 97% LTV with HomeReady
Down Payment	\$8,750	\$7,500
Base Loan Amount	\$241,250	\$242,500
Upfront Premium (financed)	\$4,222	\$0
Total Amount Borrowed	\$245,472	\$242,500
Interest Rate	4.5%	4.625%
Monthly MI Payment	\$170	\$89
Monthly Loan Payment (P&I+MI)	\$1,414	\$1,336
Assuming 3% annual appreciation		
Est. MI Cancellation Month	Not Cancellable	61
Est. Monthly Loan Payment in 5 years or after cancellation	\$1,398	\$1,247
Est. Monthly MI Payment in 5 years (assuming MI cancellation)	\$154	\$0

Notes: FHA declining renewal premiums were applied. Numbers and calculations were rounded to the nearest dollar and may vary slightly from actual results. This example is for mortgage professionals and illustrative purposes only. It does not in any way guarantee specific premium rates or approval by MGIC of any loan for insurance. Our mortgage insurance premium rates are subject to availability in each state, individual state laws and licensing requirements.

For more information,
contact your MGIC representative,
mgic.com/contact.