Cancellation of Private Mortgage Insurance

If you put less than 20 percent down on a home mortgage, lenders often require you to have Private Mortgage Insurance (PMI). The Homeowners Protection Act of 1998 establishes rules for automatic termination and borrower cancellation of PMI on home mortgages.

Contributed by: Federal Trade Commission
Last updated on January 23, 2024.
<u>Housing</u>
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