

## How can I cancel my PMI before auto termination?

### Options for primary single residence and second homes

#### 1. Auto termination

Occurs when your loan reaches the scheduled 78% date based upon the original amortization schedule.

- This means you have paid off 22% of your loan.
- Your loan must be current the month your loan reaches 78% loan to original value date.

#### 2. Early termination based on original value

When the loan-to-value (LTV) of your loan reaches 80% based on original value or when your loan reaches its scheduled 80% date based upon the original amortization schedule, you can request a cancellation.

- A Broker Price Opinion (BPO) or an appraisal is required to verify that your property value hasn't declined.
- Your account must not have any 30-day late payments in the last year and no 60-day late payments in the last 2 years.

#### 3. Early termination based on current value

Your options vary depending on the investor for your loan (FNMA, FHLMC, Chase or Private) and if you have made significant improvements to the property.

A Broker Price Opinion (BPO) or an appraisal is required to verify that your property value hasn't declined.

Your account must not have any 30-day late payments in the last year and no 60-day late payments in the last 2 years.

Freddie Mac investor (FHLMC)	Fannie Mae investor (FNMA)	Chase-owned loans	Private investor
If you have made significant improvements that have increased the value of your property:			
You have had your loan less than 2 years, and the loan to current value is at 80% or less <b>OR</b> You have had your loan between 2 and 5 years, and the loan to current value is at 80% or less	You have had your loan less than 2 years, and the loan to current value is at 80% or less	You have had your loan less than 2 years, and the loan to current value is at 80% or less <b>OR</b> You have had your loan between 2 and 5 years, and the loan to current value is at 80% or less	You have had your loan less than 2 years, and the loan to current value is at 75% or less
Requirements without significant improvements to increase the value of your home:			
You have had your loan between 2 and 5 years, and the loan to current value is at 75% or less <b>OR</b> You have had your loan more than 5 years, and the loan to current value is at 80% or less	You have had your loan between 2 and 5 years, and the loan to current value is at 75% or less <b>OR</b> You have had your loan more than 5 years, and the loan to current value is at 80% or less	You have had your loan between 2 and 5 years, and the loan to current value is at 75% or less <b>OR</b> You have had your loan more than 5 years, and the loan to current value is at 80% or less	You have had your loan between 2 and 5 years, and the loan to current value is at 75% or less <b>OR</b> You have had your loan more than 5 years, and the loan to current value is at 80% or less