

Annual MIP Chart

LTV	Annual Premium Over 15 Years – Up to 30 Years	LTV	Annual Premium 15 Years or Less
95.00% and Under	1.30%	78% and under	0.45%
95.01% and Over	1.35%	90.00% to 78.01%	0.45%
		90.01% and Over	0.70

Note: FHA mortgages where size exceeds \$625,500 will be subject to additional MIP.

Annual Premium Cancellation

FHA will remove annual MIP after 11 years for homeowners whose beginning LTV is 90% or less. For everyone else, including those making a 3.5% down payment, FHA will charge MIP for the remainder of the loan's term.

CANCELLATION OF MIP

TERM	LTV	PREVIOUS FHA GUIDELINES	EFFECTIVE 04/01/13
≤ 15 yrs	≤ 78	No annual MIP	11 years
≤ 15 yrs	> 78 – 90	Cancelled at 78% LTV	11 years
≤ 15 yrs	> 90	Cancelled at 78% LTV	Loan term
> 15 yrs	≤ 78	5 years	11 years
> 15 yrs	> 78 – 90	Cancelled at 78% LTV & 5 yrs	11 years
> 15 yrs	> 90	Cancelled at 78% LTV & 5 yrs	Loan term