

## FHA Mortgage Insurance Chart

IP Refunds: HUD will refund to the mortgagor unearned Mortgage Insurance Premium (MIP) if the contract of insurance is terminated before maturity of the mortgage. Listed below are percentages of one-time Mortgage Insurance Premiums (MIP) refunded to FHA mortgagors when contract insurance is terminated (5-year schedule in effect for loans endorsed after January 1, 2001 and 3-year schedule in effect for loans endorsed after December 8, 2004).

### Loan-to-Values

Fiscal Years	Upfront MIP	Below 90%	90 – 95%	Above 95%
1991 & 1992	3.8 %	.50% - 5 years	.50% - 8 years	50% - 10 years
FY 1993 Until 4/17/94 – 30 yr	3.0%	.50% - 7 years	.50% - 12 years	.50% - 30 years
FY 1993 Until 4/17/94 – 15 yr	2.0%	None	.25% - 4 years	.25% - 8 years
4/17/94 and after – 30 yr	2.25%	.50% - 7 years	.50% - 12 years	50% - 30 years
4/17/94 and after – 15 yr	2.0%	None	.25% - 4 years	.25% - 8 years
1/1/2001 and after – 30 yr	1.50%	.50%	.50%	.50%
1/1/2001 and after – 15 yr	1.50%	None	.25%	.25%

**NOTES:**

- Monthly MIP is eliminated when loan balance is 78% of original purchase price effective with loans closed after 1/01/01 provided premium has been paid for at least five years.
- 1.75% up-front for first time homebuyers receiving housing counseling 9/22/97 to 12/31/00.
- 2.00% up-front for first time homebuyers receiving housing counseling as of 9/3/96 to 9/21/97.
- Up-front MIP is not applicable to condominiums and 203K. These loans are 50% monthly for 30 years.
- Federal Fiscal Year runs from October 1 to September 30. October 1992 started Fiscal Year 1993.
- \*3.8% with no monthly MIP ended July 1, 1991.
- Lower upfront MIP for 15 year mortgages effective December 26, 1992.