

Funding, Finance and Credit

M: What is the average FHA PMI cost?

Although commonly referred to as FHA PMI, the correct terminology is MI (mortgage insurance) due to its FHA status. It serves the same purpose as PMI (private mortgage insurance). An average monthly mortgage insurance premium ranges from \$50 to \$100, which is included in the monthly mortgage payment calculated at .5 percent annually, prorated for each of the 12 months.

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