

Appendix 4: Cancel PMI

Day, Date

Via Facsimile

Payment Processing
Your Mortgage Loan Company
Address
City, State Zip

ATTN: Payment Processing

To Whom It May Concern:

Subject: Private Mortgage Insurance (PMI) with Loan No. #

Please consider this letter a request to reanalyze my escrow account as well as my Private Mortgage Insurance (PMI) to estimate a lower mortgage monthly payment. As of day, date, my loan is at least two years old with the following: no payments of thirty days or more past due, no outstanding late charges, and no lender-paid mortgage insurance option.

The Homeowner's Protection Act (HPA), passed in 1999, mandates that lenders cancel mortgage insurance when the loan-to-value ratio reaches 22 percent.

Attached are estimates of the appreciated sold homes in my area, ranging from \$XXX,XXX to \$XXX,XXX. My current principal balance is approximately \$XXX,XXX, which is approaching the loan-to-value ratio. Please advise my eligibility for my escrow account to be reanalyzed and my PMI to be canceled.

Thank you,

Name
E-mail
Phone