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**NEW REPORT SHOWS HOMEOWNERS HOW TO DROP PMI EARLY**

***PMI Terminator™ Details How PMI Can Be Cancelled Early Without Refinancing***

A new personalized report is now available to homeowners with conventional loans who want to remove private mortgage insurance, or PMI, from their monthly mortgage payment. The PMI Terminator™, a personalized eight page report, is a detailed analysis describing up to eight possible scenarios when borrowers can cancel their PMI early without refinancing and without waiting for the loan balance to reach a pre-determined percentage of the home's original value. PMI Terminator™ was developed by Loantech LLC, a national provider of mortgage audit services and software.

Most homeowners paying PMI are aware that it must be removed when the loan balance is reduced to no more than 78% of the home's original value. However, what many homeowners may not know, is that there are numerous other complicated scenarios when PMI can be cancelled but only at the homeowner's request. The PMI Terminator™ report is based on calculations involving the interplay among many factors including numerous mortgage variables, the age of the loan, the home's original value, who holds the loan and whether any prepayments or property improvements were made and also, of course, if the home's value has increased.

(more)

Millions of homeowners pay PMI because they lacked 20% equity when they purchased their home or refinanced with a conventional (non-FHA/VA) mortgage. PMI monthly payments can range from less than \$50 to more than \$400, so cancelling PMI just two years earlier than anticipated can result in significant savings to borrowers. PMI should not be confused with MIP which is paid by FHA borrowers. In 2015, more than 740,000 homeowners obtained a mortgage requiring PMI.

“The PMI Terminator™ report is a valuable tool for homeowners wanting to remove their PMI,” said David I. Ginsburg, president of Loantech. “For PMI removal, the question is not if, but when. PMI Terminator™ helps homeowners save money by determining a possible earlier cancellation date than presumed by the borrower,” Ginsburg added.

PMI Terminator™ was developed by Loantech in response to requests from many of its homeowner clients whose loans or escrow accounts had been audited by the firm. The report also includes a summary of borrower credit requirements for PMI removal and a PMI removal letter for borrowers to send to their lender. The cost of the PMI Terminator™ report is \$99 and a full description is at [www.loantech.com/pmi-terminator.html](http://www.loantech.com/pmi-terminator.html).

*Loantech LLC ([www.loantech.com](http://www.loantech.com)) was established in 1983 and the Gaithersburg, MD-based mortgage audit firm is a national provider of mortgage audits, software and calculators. For further information contact David Ginsburg at 1.800.888.6781 or [david@loantech.com](mailto:david@loantech.com)*

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