



State Home Mortgage

CANCELLATION REQUEST FORM – F.H.A.

Please mail form to SHM at 60 Executive Park S, Atlanta, GA 30329 or fax form to 770-302-9683

Loan Number: _____ Mortgagor's Name: _____

The Federal Housing Administration requires all FHA mortgages to have MIP at closing regardless of how much money is used as a down payment. The annual premium is divided into 12 monthly payments and included into your payment.

For F.H.A. case numbers assigned between December 31, 2000 and June 3, 2013 MORTGAGE INSURANCE PREMIUM (MIP) CANCELLATION REQUEST FEDERAL HOUSING ADMINISTRATION (FHA)

- Loan must reach 78% loan-to-value & premiums paid for at least 5 years for automatic cancellation.

To request early cancellation I certify that **ALL** below applies to my loan:

- I believe the principal balance of my loan has reached 80% of the original value.*
- Payments have not been more than 30 days delinquent during the preceding 12 months.
- My loan has matured 5 years or more from the origination date
- My FHA case # was assigned on or after December 31, 2000 and on or before June 3, 2013.
- All mortgagors have signed and dated this request for MIP determination.

* Original Value: lower of the purchase price or the appraised value at time of closing/no new appraisals allowed

For F.H.A. case numbers assigned after June 3rd, 2013

Special Note: If your FHA case number was assigned after June 3rd, 2013 and less than 10% as a down payment was received you will have to pay the MIP for the life of the loan. No exceptions. No consideration is given for the reduced LTV value.

The FHA no longer allows for automatic cancellation of MIP after the LTV has reached 78%.

To request early cancellation I certify that **ALL** below applies to my loan:

- Payments have not been more than 30 days delinquent during the preceding 12 months.
- My loan has matured 11 years or more from the origination date
- My down payment was more than 10%.
- My FHA case number was assigned after June 3, 2013.
- All mortgagors have signed and dated this request for MIP determination.

Mortgagor's Signature: _____ Date: _____

Co Mortgagor's Signature: _____ Date: _____

All requests will be responded to within 15 days from date of receipt