



How You Know When You're Ready To Buy



Figuring out how much home you can afford is an important first-step in the homebuying process.

The next step is understanding your financing options. One common misconception among many first-time homebuyers is the idea that you need to put 20% down in order to purchase a home.

EssentIQ® can help you explore your options, including how you can buy a home with private mortgage insurance (MI) and as little as 3% down.

EssentIQ can also show you how quickly homeownership can help you build equity and wealth accumulation.

WITH OUR FREE ONLINE TOOL, YOU CAN CREATE DIFFERENT SCENARIOS TO CALCULATE:



How long it could take you to save 20% down vs. buying now.



The long-term savings of paying a mortgage vs. paying rent.



What your monthly mortgage payment, including taxes and insurance, will look like.



Save and print your results to share with your real estate agent or loan officer.

You can access EssentIQ in English and en Español at essent.us/homebuyers.

Your EssentIQ results are based on information you provide and may make assumptions about information you did not provide. It is for illustrative purposes only. Your Essent monthly MI premium reflects the purchase of a primary residence with a fixed-rate mortgage and borrower-paid, non-refundable MI for one borrower with a debt-to-income (DTI) ratio less than 45. Essent rates are subject to regulatory approval. Minimum FICOs and other Essent underwriting guidelines apply. Your premium is based on rates and guidelines in effect as of the date of this report. Essent does not represent or warrant their accuracy. EssentIQ is available in English and Spanish for your convenience. However, Essent is not affiliated with your lender or broker, and the fact that EssentIQ is available in Spanish does not mean that your lender or broker can discuss your loan with you in Spanish or provide Spanish-language loan disclosures or loan documents. EssentIQ is not an advertisement within the meaning of the Truth in Lending Act and Regulation Z when used in direct personal contact with an individual consumer to provide a mortgage loan cost estimate.

Mortgage Insurance provided by Essent Guaranty, Inc.

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