



National MI Receives Approval to Insure CalHFA Loans

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California-based private mortgage insurer approved to provide insurance on low- to moderate-income mortgage loans backed by affordable housing agency

EMERYVILLE, Calif., July 15, 2019 (GLOBE NEWSWIRE) -- [National Mortgage Insurance Corporation \(National MI\)](#), a subsidiary of NMI Holdings, Inc. (NASDAQ: NMIH), has been approved to provide private mortgage insurance on conventional mortgage loans backed by the California Housing Finance Agency (CalHFA), effective September 5, 2019.

CalHFA supports the needs of California renters and homebuyers by providing financing and programs to state residents. The agency works with approved mortgage lenders to offer low interest rate loans to low- to moderate-income homebuyers in California. CalHFA's single family division provides first mortgage loans and down payment assistance to first-time homebuyers who meet specific requirements.

"National MI is thrilled to begin working with CalHFA and its approved lenders in our home state of California, especially at a time when affordability has become such a challenge for would-be homebuyers in California," said Mike Dirrane, chief sales officer and senior managing director with National MI. Dirrane is also the chairman of MassHousing, a Boston-based affordable housing agency for the state of Massachusetts. "Our approval with CalHFA also furthers our mission of expanding homeownership opportunities to deserving borrowers. As chairman of MassHousing for 27 years, I know the great benefits that state agencies like CalHFA offer low-to moderate-income first-time home buyers."

Last year CalHFA helped more than 11,000 low- and moderate-income residents buy their first homes, the most ever in its 44-year history.

About National MI

National Mortgage Insurance Corporation (National MI), a subsidiary of NMI Holdings, Inc. (NASDAQ: NMIH), is a U.S.-based, private mortgage insurance company enabling low down payment borrowers to realize home ownership while protecting lenders and investors against losses related to a borrower's default. To learn more, please visit www.nationalmi.com.

About CalHFA

The California Housing Finance Agency was created in 1975 with the goal of helping more Californians find a place to call home. CalHFA's Single Family Lending Division has invested more than \$27 billion to help more than 185,000 families buy their first home with a mortgage they can afford. CalHFA is a self-supporting state agency that doesn't rely on taxpayer dollars to fund its operations. For more information on CalHFA programs, and how we are creating progressive financing solutions for affordable housing in California, visit www.calhfa.ca.gov or call toll free at 877.9.CalHFA (877.922.5432).

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Source: NMI Holdings Inc