



Correspondent Lending

CPPB2016-14
2017 LOAN LIMITS

FCM Delegated Correspondent Lending has made the following announcement on December 2, 2016:

CONVENTIONAL

The Federal Housing Finance Agency has announced that the maximum conforming loan limits for Fannie Mae and Freddie Mac for most counties will be \$424,100 (up from \$417,000). Additionally, high-cost area limits have been adjusted. A list of high cost areas has been published on the Knowledge Center > Seller Guide > [2017 High Cost County Loan Limits](#).

Fannie Mae will update Desktop Underwriter (DU) with the new county loan limits on December 10, 2016.

Freddie Mac will update Loan Advisor Suite on December 2, 2016.

In order to originate a conventional loan utilizing the new loan limits, AUS must recognize the new loan limits in the AUS findings and the loan must close after January 1, 2017.

FHA

FHA announced 2017 loan limits in [Mortgagee Letter 16-20](#). HUD provides a FHA Mortgage Loan Limits look-up tool found [here](#). A link to the FHA Mortgage Limit tool has also been published on the Knowledge Center.

FHA loans closing using the new FHA Loan Limits must have closing dates after January 1, 2017 and FHA Total Scorecard findings recognizing the new loan limits.

VA

VA announced 2017 loan limits in [VA Circular 26-16-36](#). VA provides the published loan limit list [here](#). VA follows the FHFA maximum loan limits for one unit properties.

VA loans originated using the 2017 Loan Limits must close after January 1, 2017.