



Announcement 2015-13

2016 Fannie Mae, FHA and VA Guideline Changes

Fannie Mae, FHA and VA Loan Limit Update

Planet Home Lending would like to announce that the Fannie Mae, FHA and VA conforming Loan Limits will remain the same for the calendar year 2016. These Loan Limits will continue to match conventional loan limit levels as set by the Federal Housing Finance Agency-FHFA (see Chart below).

2016 General Loan Limits		
Number of Units	Contiguous States District of Columbia, and Puerto Rico	Alaska, Guam, Hawaii, U.S. Virgin Island
One	\$417,000	\$625,500
Two	\$533,850	\$800,775
Three	\$645,300	\$967,950
Four	\$801,950	\$1,202,925

2016 **Fannie Mae** Loan Limits by county: [Fannie Mae Loan Limits](#)

2016 **VA** Loan Limits by county: [VA Loan Limits](#)

2016 **FHA** Loan Limits by county: [FHA Loan Limits](#)

Additionally, the Loan Limits in High-Cost areas will also remain the same for 2016 (see Chart below) with the exception of 39 counties for both FNMA and VA, and 189 FHA counties. These Loan Limits will increase effective January 1, 2016 due to a high-cost area adjustment or the county being newly assigned to a high-cost area.

2016 High-Cost Area Loan Limits		
Number of Units	Contiguous States District of Columbia, and Puerto Rico	Alaska, Guam, Hawaii, U.S. Virgin Island
One	\$625,500	\$938,250
Two	\$800,775	\$1,201,150
Three	\$967,950	\$1,451,925
Four	\$1,202,925	\$1,804,375

+these limits were determined under the provisions of the Housing and Economic Recovery Act of 2008.

*Puerto Rico and a number of other states do not have any high-cost areas in 2016.

2016 **Fannie Mae** High-Cost Loan Limits by county: [Fannie Mae High-Cost area Increases](#)

2016 **VA** High-Cost Loan Limits by county: [VA High-Cost area Increases](#)

2016 **FHA** High Cost Loan Limits by county: [FHA High-Cost area Increases](#)

As a reminder, VA does not have a maximum loan amount; loans can be made in excess of the county limit, however any loan amount exceeding the county limit will require a down payment from the borrower.

Fannie Mae – Maximum Loan-to-Value (LTV) Ratio for High-Balance Loans

Effective December 12th 2015, Fannie Mae has aligned the eligibility of high-balance mortgage loans with Fannie Mae's standard eligibility requirements with LTV, CLTV and HCLTV ratios up to a maximum of 95%. Please refer to the High-Balance Loans policy update for detailed information: https://www.fanniemae.com/content/fact_sheet/high-balance-update-comparison.pdf

If you have any questions, please contact your Regional Sales Manager.