



Your Easiest Path  
to Homeownership™

## Guide Announcement

Issue Date 12/18/17

Effective Date As Noted

GA 2017-016

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### 2018 FHA and VA Loan Limits; Holiday Closure

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#### Purpose

This announcement includes the following topic:

- ✓ FHA loan limits
  - ✓ VA loan limits
  - ✓ New Year's Day Closure
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#### FHA Loan Limits

Per Mortgagee Letter 2017-16, FHA forward mortgage limits for calendar year 2018 are effective for *case numbers assigned on or after January 1, 2018*.

The FHA national low cost area mortgage limits are as follows:

- One-unit: \$294,515
- Two-unit: \$377,075
- Three-unit: \$455,800
- Four-unit: \$566,425

The FHA national high cost area mortgage limits are as follows:

- One-unit \$679,650
- Two-unit \$870,225
- Three-unit \$1,051,875
- Four-unit \$1,307,175

Limits for individual MSAs and counties are available at:

<https://entp.hud.gov/idapp/html/hicostlook.cfm>

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**VA Loan Limits**

Per VA Circular 26-17-41 the following is effective for loans **closed** on or after January 1, 2018 and do **NOT** apply to IRRRLs.

2018 Loan Limits are the same as Federal Housing Finance Agency's (FHFA) limits. For purposes of determining the VA guaranty, please use the FHFA table titled *"Fannie Mae and Freddie Mac Maximum Limits for Mortgages Acquired in Calendar year 2018 and Originated after 10/1/2011 or before 7/1/2007"* and reference only the "One-Unit Limit" column.

[https://www.benefits.va.gov/HOMELOANS/documents/circulars/26\\_17\\_41.pdf](https://www.benefits.va.gov/HOMELOANS/documents/circulars/26_17_41.pdf)

[https://www.fhfa.gov/DataTools/Downloads/Documents/Conforming-Loan-Limits/FullCountyLoanLimitList2018\\_HERA-BASED\\_FINAL\\_FLAT.PDF](https://www.fhfa.gov/DataTools/Downloads/Documents/Conforming-Loan-Limits/FullCountyLoanLimitList2018_HERA-BASED_FINAL_FLAT.PDF)

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**Holiday Closure**

MSI will be closed on Monday, January 1, 2018 for the New Year's Holiday.

MSI will resume regular business hours on Tuesday, January 2, 2018.

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**Effective Dates**

As stated.

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**Questions**

Retail – Please consult your manager

TPO – Please consult your Account Executive

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