

Loan Limits for 2020 Are Increasing

November 26, 2019

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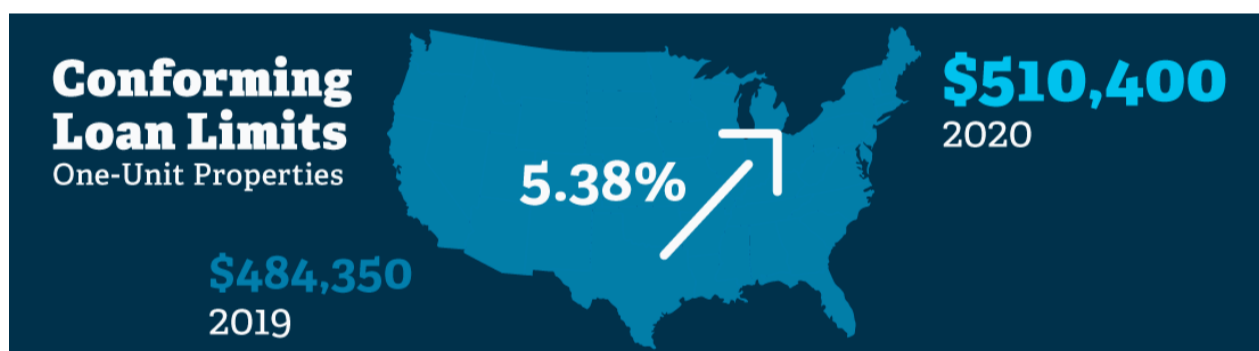
In line with the Federal Housing Finance Agency (FHFA) [announcement](#), we're increasing our maximum base conforming and high-cost area loan limits on January 1, 2020.

FHFA's seasonally adjusted, house price index data indicate that house prices increased 5.38 percent, on average, between the third quarters of 2018 and 2019. Therefore, the baseline maximum conforming loan limit in 2020 will increase by the same percentage.

Related Links

[FHFA Press Release](#)

[FHFA Conforming Loan Limits](#)



The following chart shows the maximum base conforming limits for 2020 for mortgages secured by properties not located in designated high-cost areas.

Number of Units	Maximum base conforming loan limits for properties NOT in Alaska, Hawaii, Guam & U.S. Virgin Islands		Maximum base conforming loan limit for properties in Alaska, Hawaii, Guam & U.S. Virgin Islands
	2020	2019	
1	\$510,400	\$484,350	\$765,600
2	\$653,550	\$620,200	\$980,325
3	\$789,950	\$749,650	\$1,184,925
4	\$981,700	\$931,600	\$1,472,550

Loan Limits for High-cost Areas

For properties located in designated high-cost areas, we will purchase super conforming mortgages with original loan amounts up to the following limits:

Number of Units	Maximum loan amount for properties NOT in Alaska, Hawaii, Guam & U.S. Virgin Islands		Maximum loan amount for U.S. Virgin Islands
	2020	2019	2020
1	\$765,600	\$726,525	Not Applicable
2	\$980,325	\$930,300	
3	\$1,184,925	\$1,124,475	
4	\$1,472,550	\$1,397,400	

* Similar to 2019, there are no properties in Alaska, Hawaii, Guam and the U.S. Virgin Islands with loan limits higher than the applicable base conforming limits for 2020. As a result, there are no super conforming limits specific to Alaska, Hawaii, Guam or the Virgin Islands for 2020.

Actual loan limits for certain high-cost areas, as determined by FHFA, may be lower than the maximum high-cost area limits identified above.

When originating super conforming mortgages, you must check the loan limits for the specific county where the property is located. The 2020 loan limits for high-cost areas are available on the FHFA [website](#).

Originating mortgages and taking out contracts before January 1, 2020

- We'll update Loan Product Advisor® on December 4, 2019, so you may begin originating mortgages with the 2020 loan limits immediately. However, mortgages meeting the higher 2020 limits are not eligible for sale to Freddie Mac until on or after January 1, 2020.
- Loan Selling Advisor® will be updated by December 4, 2019. If you plan to take out a contract in December 2019 with an expiration date (cash contract) or settlement date (guarantor contract) of January 2020 and will be allocating a mortgage with an original loan amount eligible under the 2020 base conforming loan limits, but not under the 2019 loan limits, you must enter a 2020 date for the "Requested Settlement Date" field.

We'll update the Freddie Mac *Single-Family Seller/Service Guide* in December to reflect the 2020 loan limits.

For More Information

- FHFA [press release](#).
- FHFA [web page](#) on conforming loan limits.

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