

TOWNE FAMILY OF COMPANIES

BULLETIN

TO: Our Valued Clients

Date: December 11, 2017

SUBJECT: **FHA 2018 Mortgage Limits**

BULLETIN 17-26

***** IMPORTANT NOTICE *****

We are pleased to announce that FHA has increased the standard mortgage limits (floor) per the chart below. **These limits are effective for FHA case numbers issued on or after January 1, 2018.** This is the lowest limit nationwide. Many counties have higher limits. A complete list of county limits can be obtained through the FHA connection or at <https://entp.hud.gov/idapp/html/hicostlook.cfm>

You may lock loans under the new limits immediately. **HOWEVER THE FHA CASE NUMBER MUST BE ISSUED ON OR AFTER JANUARY 1, 2018. DO NOT order case numbers at the higher limit before January 1st**

The 2018 basic standard mortgage limits for FHA insured loans are:

One-family	Two-family	Three-family	Four-family
\$294,515.00	\$377,075.00	\$455,800.00	\$566,425.00

High cost area limits are subject to a ceiling based on a percent of the Freddie Mac Loan limits
The ceilings for 2018 are:

	One-family	Two-family	Three-family	Four-family
:	\$679,650.00	\$870,225.00	\$1,051,875.00	\$1,307,175.00

Section 214 of the National Housing Act provides that mortgage limits for Alaska, Guam, Hawaii, and the Virgin Islands may be adjusted up to 150 percent of the new ceilings. This results in new 2018 ceilings for these areas of:

One-family	Two-family	Three-family	Four-family
\$1,019,475.00	\$1,305,325.00	\$1,577,800.00	\$1,960,750.00

Thank you,
Wholesale Group
Towne Family of Companies