

BULLETIN # 2018-51

TO: Distribution

DATE: November 30, 2018

RE: CMG Financial Correspondent Lending Updates

EFFECTIVE: As noted below

CMG FINANCIAL CORRESPONDENT LENDING UPDATES

Topics Covered in this Announcement:

- CONVENTIONAL LOAN LIMITS

CONVENTIONAL LOAN LIMITS

Summary: In line with the Federal Housing Finance Agency (FHFA) [announcement](#), Fannie Mae and Freddie Mac are increasing their maximum base conforming and high-cost area loan limits on January 1, 2019.

Fannie Mae and Freddie Mac Baseline Limit Will Increase to \$484,350

CMG will permit locks under the new limits as noted below:

- Effective Monday, December 3, 2018, loans can be locked under new loan limits; however, the loan must be locked through 12/31/2018. **As long as the lock is valid through 12/31/2018 the loan may be closed/funded prior to 12/31/2018.**

Maximum Loan Amount for 2019				
Units	Contiguous States, District of Columbia		Alaska, Hawaii	
	2019	2018	2019	2018
1	\$484,350	\$453,100	\$726,525	\$679,650
2	\$620,200	\$580,150	\$930,300	\$930,300
3	\$749,650	\$701,250	\$1,124,475	\$1,051,875
4	\$931,600	\$871,450	\$1,397,400	\$1,307,175

Maximum Loan Amount for High-Cost Areas 2019 ("High Balance")				
Units	Contiguous States, District of Columbia		Alaska, Hawaii	
	2019*	2018	2019	2018
1	\$726,525	\$679,650	Not applicable	\$1,019,475
2	\$930,300	\$870,225		\$1,305,325
3	\$1,124,475	\$1,051,875		\$1,577,800
4	\$1,397,400	\$1,307,175		\$1,960,750

A number of states (including Alaska and Hawaii) do not have any high-cost areas in 2019. Twenty states and DC have one or more counties with high costs limits: click [here](#) to look up specific limits in your area.

As a result of generally rising home values, the increase in the baseline loan limit, and the increase in the ceiling loan limit, the maximum conforming loan limit **will be higher** in 2019 in all but 47 counties or county equivalents in the U.S.

The above limits apply to conventional conforming loans only, please watch for additional updates in regards to the impact for FHA and VA loans.

Link: For a list of the 2019 maximum loan limits for all counties and county-equivalent areas in the U.S. click [here](#).

Please contact your Correspondent National Sales Manager

or your Correspondent Liaison with any questions.



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