



TO: Distribution

DATE: November 30,2020

**RE: CMG Financial Correspondent Lending
Updates 2020-81**

EFFECTIVE: As noted below

CMG FINANCIAL CORRESPONDENT LENDING UPDATES

Topics Covered in this Announcement:

- New Conforming Loan Limits 2021

NEW CONFORMING LOAN LIMITS 2021

Effective for locks beginning today, Monday, November 30th, loans will be eligible under the new conforming loan limits **as long as the loan is locked through 1/4/2021.**

In most of the U.S., the 2021 maximum conforming loan limit (CLL) for one-unit properties will be \$548,250, an increase from \$510,400 in 2020.

FHFA: <https://www.fhfa.gov/Media/PublicAffairs/Pages/FHFA-Announces-Conforming-Loan-Limits-for-2021.aspx>

First mortgage loan limits

The following chart contains the general loan limits for 2021:

Units	General Loan Limits	
	Contiguous States, District of Columbia, and Puerto Rico	Alaska, Guam, Hawaii, and the U.S. Virgin Islands
One	\$548,250	\$822,375
Two	\$702,000	\$1,053,000
Three	\$848,500	\$1,272,750
Four	\$1,054,500	\$1,581,750

The high-cost area loan limits are established for each county (or equivalent) and are published on [Fannie Mae's website](#) and on [FHFA's website](#). The maximum limits for 2021 are:

Units	High-Cost Area Loan Limits*	
	Contiguous States, District of Columbia, and Puerto Rico	Alaska, Guam, Hawaii, and the U.S. Virgin Islands
One	\$822,375	Not Applicable
Two	\$1,053,000	
Three	\$1,272,750	
Four	\$1,581,750	

* A number of states (including Alaska and Hawaii), Guam, Puerto Rico, and the U.S. Virgin Islands do not have any high-cost areas in 2021.

Image source- Fannie Mae: <https://singlefamily.fanniemae.com/media/24391/display>

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