
2021 Conforming Loan Limits

Purpose

This announcement includes the following topics:

- ✓ Conforming loan limits
- ✓ Conforming Pricing Requirements
- ✓ Funding and Additional Requirements

Conforming Loan Limits

Fannie Mae and Freddie Mac have announced the new 2021 loan limits for conforming agency loans.

General loan limits for the Contiguous States and District of Columbia are as follows:

Number of Units	Maximum Base Loan Limit
1	\$548,250
2	\$702,000
3	\$848,500
4	\$1,054,500

Conforming Pricing Requirements

- ✓ FSM is now accepting locks at the new loan limits
 - Lock loan at 2020 limit
 - Email pricing to change to the 2021 limit:
fsmpricing@fsmloans.biz

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2021 Conforming Loan Limits, Continued

Funding Requirements

Any loan utilizing the new loan limits cannot close until after January 1, 2021

Additional Requirements

Loans utilizing the new loan limits will need to have the updated version of the DU/LPA prior to closing:

- DU Submission: the 2021 loan limits will be applied to DU Version 10.3 for loans submitted or resubmitted on or after the weekend of December 12, 2020;
 - LPA Submissions: LPA will be updated with the new loan limits by December 13, 2020.
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Effective Date

As Noted

Questions

Retail – Please contact your Manager with any questions
Mod Corr – Please contact Brent Wilder, National Account Executive, at bwilder@fsmloans.biz
