

Thursday December 3, 2020

Bulletin #2020-AC-062

TO ALL CUSTOMERS**Start Originating Conventional Loans with 2021 Loan Limits**

As a result of the announcement made by the Federal Housing Finance Agency (FHFA) regarding new loan limits for 2021, Fannie Mae and Freddie Mac are increasing the loan limits for Conforming and High Balance/Super Conforming loan amounts in most counties.

Effective immediately, FLCBank will accept conventional loans utilizing 2021 loan limits for both Conforming and High Balance/Super Conforming loan amounts when the AUS result is Approve/Ineligible if the "Ineligible" result is solely due to the loan amount being in excess of the 2020 loan limits temporarily until the AUS systems are updated..

- Freddie Mac's Loan Product Advisor (LPA) will be updated to accept the new 2021 loan limits on December 13, 2020
- Fannie Mae' Desktop Underwriter (DU) will be updated to accept the new 2021 loan limits on December 12, 2020

Loans originated in 2020 under the new 2021 loan limits may close before January 1, 2020 but not earlier than December 14, 2020 when the AUS will be updated to reflect acceptance of the new loan limits.

2021 Conforming Loan Limits

Standard Conforming Loan Limits	
Number of Units	Continental U.S Loan Limits 2021
One	\$548,250
Two	\$702,000
Three	\$848,500
Four	\$1,054,500

2021 High Balance/Super Conforming Loan Limits

Standard High Balance/Super Conforming Loan Limits*	
Number of Units	Continental U.S Loan Limits 2021
One	\$822,375
Two	\$1,053,000
Three	\$1,272,750
Four	\$1,581,750

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* Actual loan limits for certain high-costs areas, as determined by FHFA, may be lower than the maximum high-cost area limits identified above, therefore when originating High Balance/Super Conforming loans, you must check the loan limits for the specific county where the property is located in the FHFA website [All Counties Loan Limits](#)

Important: The new 2021 loan limits for FHA, VA, and USDA have not yet been announced by the agencies.

To access our most recently updated Temporary Policies Related to COVID-19 (version 24) please [click here](#).