

Monday, December 6, 2021

Bulletin #2021-AC-047

NOTICE TO ALL CUSTOMERS**Start Originating Government Loans with 2022 Loan Limits**

Great news, FLCBank is now accepting new loan applications utilizing **2022 Government loan limits!**

FHA announced via Mortgagee Letter [2021-28](#) the new loan limits for 2022 effective with FHA Case Numbers assigned on or after January 1, 2022.

- FHA's Low-Cost Area Limits for 1-Unit Properties will be increasing from \$356,362 to \$420,680
- FHA's High-Cost Area Limits for 1-Unit Properties will be increasing from \$822,375 to \$970,800

For FHA loans to be eligible for the new loan limits, the FHA Case Number **must be dated on or after January 1, 2022.**

2022 FHA Loan Limits

Low-Cost Area Loan Limits		High-Cost Area Loan Limits	
Number of Units	Continental U.S Loan Limits 2022	Number of Units	Continental U.S Loan Limits 2022
One	\$420,680	One	\$970,800
Two	\$538,650	Two	\$1,243,050
Three	\$651,050	Three	\$1,502,475
Four	\$809,150	Four	\$1,867,275

Important: Information regarding when the AUS will be updated to recognize the new 2022 FHA loan limits for government loans will be communicated once the information becomes available.

2022 VA Loan Limits

The Department of Veterans Affairs has not yet announced the 2022 loan limits; however, since VA removed the conforming loan limit maximum cap for the guaranty on mortgages for Veterans with full entitlement through the Blue Water Navy Vietnam Veterans Act of 2019, effective immediately, you may submit VA loans under the new 2022 loan limits to FLCBank so long the loan closes on or after January 1, 2022.

- For Veterans with Full Entitlement: The maximum total VA loan amount available at FLCBank remains at \$1.5 MM.
- For Veterans with Partial Entitlement: FLCBank will apply the new 2022 loan limit for 1-Unit Property (\$647,200) to calculate the amount of maximum guaranty for Veterans whose entitlement has not been restored for VA.

2022 USDA Loan Limits

There has been no announcement from the Rural Housing regarding 2022 loan limits; however, we anticipate the limits for 2022 will be based on the Federal Housing Finance Agency (FHFA) limit for 1-Unit Conforming Loan Amount (\$647,200).

Effective immediately, you may submit USDA loans under the new 2022 loan limits, but the loan must close on or after January 1, 2022.