

Product Support Bulletin



Information for Correspondent Lenders of SunTrust Mortgage, Inc.
December 22, 2017 • COR17-049

Alert

Update

Reminder

Clarification

Training
Information

Preview

FHA Loan Limits Announced

SunTrust Mortgage, Inc. is pleased to announce an increase to 2018 Loan Limits for Federal Housing Administration (FHA) transactions.

Intended Audience

Origination
Processing

Secondary
Marketing

Underwriting

Closing
Delivery
Funding

Compliance
Legal

Other

Effective Dates

Tuesday, January 2, 2018

The FHA Nationwide Forward loan limits are available for new or existing locks with case numbers assigned on or after this date.

Background Information

The Federal Housing Finance Agency (FHFA) and FHA recently announced 2018 loan limits. In response to this announcement, SunTrust Mortgage aligns with FHA guidelines and implements increased 2018 loan limits.

Bulletin Details

FHA National Forward Loan Limits

The FHA national low cost area Mortgage limits are set at 65% of the national conforming limit of \$453,100 for a one-unit property. The Mortgage limits are, by property unit number, as follows:

- \$294,515 for one-unit properties
- \$377,075 for two-unit properties
- \$455,800 for three-unit properties
- \$566,425 for four-unit properties

The FHA national high cost area Mortgage limits, are set at 150% of the national conforming limit of \$453,100 for a one-unit property. The Mortgage limits are, by property unit number, as follows:

- \$679,650 for one-unit properties
- \$870,225 for two-unit properties
- \$1,051,875 for three-unit properties
- \$1,307,175 for four-unit properties

Action Required

Origination, Processing, Secondary Marketing, Underwriting, Closing, Delivery, Funding, Compliance and Legal

Starting January 2, 2018

For FHA loans, begin using the 2018 national forward loan limits with case numbers assigned on or after this date.

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Bulletin Details, Continued

FHA Forward loan limits for individual MSAs and counties are available at [FHA Mortgage Limits](#).

Revised Materials

Updates to FHA product materials will publish on December 29, 2017 reflecting increased loan limits.

Former Guidelines

FHA Loan Limits

The low cost FHA loan limits for 2017 are as follows:

- \$275,665 for one-unit properties
- \$352,950 for two-unit properties
- \$426,625 for three-unit properties
- \$530,150 for four-unit properties

The high cost FHA loan limits for 2017 are as follows:

- \$636,150 for one-unit properties
- \$814,500 for two-unit properties
- \$984,525 for three-unit properties
- \$1,223,475 for four-unit properties

Other Resources

Support Group	Description and Contact Information:
Correspondent Relations Coordinator	Specific questions on applying this procedure to specific loan files. Direct contact information for each correspondent relations coordinator is located in General Section 1.01: The Correspondent Division.
Product Support	Provides phone and email support on products, policies, and procedures as well as new product rollout and existing product enhancement. Contact Product Support at 800.382.2111, option 4.

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