

Product Support Bulletin



Information for Correspondent Lenders of SunTrust Mortgage, Inc.
December 26, 2014 • COR14-119

Alert

Update

Reminder

Clarification

Training
Information

Preview

Agency 2015 Loan Limits Announced

The maximum loan limits for 2015 remain unchanged from 2014 in most markets; however, 46 high-cost area county limits (including certain counties in California, and certain markets in Denver, Boston, Baltimore, Nashville, and Seattle) have increased.

Intended Audience

Origination
Processing

Secondary
Marketing

Underwriting

Closing
Delivery
Funding

Compliance
Legal

Other

Effective Dates

Friday, January 2, 2015

The new loan limits are effective for loans locked on or after this date.

Background Information

The Federal Housing Finance Agency (FHFA), Fannie Mae, and Freddie Mac recently announced the maximum loan limits that apply to conventional loans to be acquired by Fannie Mae and Freddie Mac in 2015.

In response to this announcement, SunTrust Mortgage aligns with Agency guidelines and implements the increased 2015 loan limits for Agency Plus and DU Refi Plus™ Agency Plus transactions.

Bulletin Details

Standard Agency and Texas Cash-Out Refinance Loans

For standard Agency (including DU Refi Plus Agency) and Texas Cash-Out Refinance transactions, the maximum loan limits for 2015 remain unchanged from 2014.

Agency Plus Loans

Agency Plus (including DU Refi Plus Agency Plus) maximum loan limits for 2015 have increased for 46 high-cost area counties. [Click here](#) to view the list of counties where the 2015 loan limit increased.

All other high-cost area limits for 2015 remain unchanged from 2014.

Action Required

Origination, Processing, Secondary Marketing, Underwriting, Closing, Delivery, Funding, Compliance, and Legal Starting January 2, 2015

Begin using the applicable Agency 2015 loan limits for Agency Plus and DU Refi Plus Agency Plus transactions.

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Bulletin Details, continued

Agency Plus Loans, continued

As a reminder, the following tools are available to help determine the maximum 2015 loan limit for a specific area.

- Fannie Mae's [Loan Limit Look-Up Table](#)
- Fannie Mae's [Loan Limit Geocoder](#).

Former Guidelines

See the list of counties provided in the Bulletin Details section to access the 2014 loan limits for the 46 counties where the loan limit increased for 2015.

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.
Emerging Banker Account Executive	Specific questions on applying this procedure to specific loan files. Direct contact information for each account executive 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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