

Product Support Bulletin



Information for Correspondent Lenders of SunTrust Mortgage, Inc.
December 18, 2015 • COR15-056

Alert

Update

Reminder

Clarification

Training
Information

Preview

FHA Loan Limits for 2016

SunTrust Mortgage, Inc., will adopt the recently announced 2016 Maximum Loan Limits, issued by the Federal Housing Administration (FHA), beginning on January 11, 2016.

Intended Audience

Origination
Processing

Secondary
Marketing

Underwriting

Closing
Delivery
Funding

Compliance Legal

Other

Effective Dates

Monday, January 11, 2016

The 2016 FHA Maximum Loan Limits are available for locks on or after this date with case numbers assigned on or after January 1, 2016.

Background Information

With [Mortgagee Letter 2015-30](#), FHA announced Maximum Loan Limits effective for case numbers assigned on or after January 1, 2016 through December 31, 2016. The Mortgagee Letter includes the Maximum Mortgage Limits for Title II FHA-insured forward mortgages for calendar year 2016.

188 counties have an increased loan limit. There are no counties with a decreased loan limit. For additional information, you may access the following links:

- [FHA Mortgage Limits](#) web page
- [List of Increased Loan Limits CY15 to CY16](#)

Bulletin Details

Determining FHA Maximum Limits

As a reminder, the maximum loan amount allowed for a specific county may be accessed by using [FHA Mortgage Limits Search](#) tool on the [FHA Mortgage Limits](#) web page.

- For 2016 Limits, select CY2016 in the “Limit Year” field.
- For 2015 Limits, select CY2015 in the “Limit Year” field.

Action Required

Correspondent Lenders, Origination, Secondary Marketing, Processing, Underwriting, Closing, Delivery and Funding Starting January 11, 2015

Use the 2016 Loan Limits for locks on or after this date with case numbers assigned on or after January 1, 2016.

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Former Guidelines

Case numbers assigned prior to January 1, 2016, follow the FHA loan limits 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
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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