

Product Release

Information for Correspondent Lenders of Truist Bank
January 4, 2021 • COR21-001



Alert

Update

Reminder

Clarification

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Preview

FHA Loan Limits Announced

Truist Bank (Truist) is pleased to announce an increase to 2021 Loan Limits for Federal Housing Administration (FHA) transactions.

Effective Dates

Revised Forward loan limits are available for new locks on case numbers assigned on or after January 4, 2021.

Background Information

U.S. Department of Housing and Urban Development (HUD) issued [Mortgagee Letter 2020-41](#) announcing 2021 loan limits for FHA transactions. In response to this announcement, we align with FHA guidelines and implement increased 2021 loan limits.

Bulletin Details

FHA Forward Loan Limits

The FHA national low cost area Mortgage limits are set at 65% of the national conforming limit of \$548,250 for a one-unit property. The Mortgage limits are, by property unit number, as follows:

- \$356,362 for one-unit properties
- \$456,275 for two-unit properties
- \$551,500 for three-unit properties
- \$685,400 for four-unit properties

The FHA national high cost area Mortgage limits, are set at 150% of the national conforming limit of \$548,250 for a one-unit property. The Mortgage limits are, by property unit number, as follows:

- \$822,375 for one-unit properties
- \$1,053,000 for two-unit properties
- \$1,272,750 for three-unit properties
- \$1,581,750 for four-unit properties

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

Revised Materials

Click [The FHA 203b Loan Program](#) to review revised materials.

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Former Guidelines

The FHA national low cost area Mortgage limits are set at 65% of the national conforming limit of \$510,400 for a one-unit property. The Mortgage limits are, by property unit number, as follows:

- \$331,760 for one-unit properties
- \$424,800 for two-unit properties
- \$513,450 for three-unit properties
- \$638,100 for four-unit properties

The FHA national high cost area Mortgage limits, are set at 150% of the national conforming limit of \$510,400 for a one-unit property. The Mortgage limits are, by property unit number, as follows:

- \$765,600 for one-unit properties
- \$980,325 for two-unit properties
- \$1,184,925 for three-unit properties
- \$1,472,550 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. Contact Correspondent Relations Coordinators at 800.382.2111, Option 1.
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 3.

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