



Bulletin 22-28

Fannie Mae and Freddie Mac Increased Conforming Loan Limit

In anticipation of the FHFA release of the 2023 loan limits Homebridge is increasing the maximum conforming loan amount to \$715,000 effective immediately.

The following eligibility requirements apply:

- Fannie Mae and Freddie Mac purchase and refinance transactions **ONLY**
- 1-unit owner-occupied, second home, and investment properties (including condos) **only**
- Hawaii and Alaska transactions: The maximum conforming loan amount is \$1,073,000
- An "Approve/Ineligible" DU Finding, or an "Accept/Ineligible" LPA Finding are eligible as long as the "ineligible" is due to **loan amount only**
- **Applies to new submissions only.** The Note date for the transaction **must be October 1, 2022 or later**; transactions **cannot** have a Note dated **prior to** October 1, 2022

NOTE: There is no change to the current high balance loan limits

The new conforming limit of \$715,000 is eligible for loans submitted on or after September 13, 2022 **only**; it is **not** eligible for pipeline loans.

At this time, a manual lock will be required. Brokers will be required to complete the Manual Lock Request form and email it to the lock desk at locks@homebridge.com. The Lock Request form is located on the Forms page of the Homebridge website at www.HomebridgeWholesale.com.

If you have any questions, please contact your Account Executive