



A division of Homebridge Financial Services, Inc.

Bulletin 22-30 - REVISED

VA 2023 Increased Conforming Loan Amount

Homebridge is updating the 2023 conforming loan amounts as detailed below.

Homebridge is pleased to announce Homebridge is increasing the maximum conforming loan amount to \$715,000 effective immediately.

The following eligibility requirements apply:

- 1-unit properties **only**; 2-4 units are **ineligible** for the increased loan amount
- Purchase and cash-out transactions eligible
- **Hawaii and Alaska** transactions: The maximum conforming loan amount is \$1,073,000
- **The veteran must have FULL entitlement, no exceptions**
 - Transactions where the veteran does not have full entitlement, **even if the veteran has sufficient entitlement to meet the 25% guarantee**, are **not** eligible
- The Note date for the transaction **must be** November 15, 2022 or later; transactions **cannot** have a Note dated **on or before** November 14, 2022

The increased loan amount is eligible for new submissions with a conforming loan amount and loans in the pipeline with a conforming loan amount that **have not** already been locked. Locked pipeline loans are **not** eligible.

Update to Loan Limits Effective October 13, 2022

Homebridge is amending the above policy for eligible conforming loan amounts as noted below.

- Maximum conforming loan amount in the contiguous states is \$700,000 (previously \$715,000)
- **Hawaii and Alaska** transactions: Maximum conforming loan amount is \$1,050,000 (previously \$1,073,000)

The lower maximum loan amount applies to VA new submissions and loans in the pipeline locked on or after Friday, October 14th and after. Locked pipeline transaction using the previously communicated higher limits will be honored

As a reminder, loan limits **do not** apply to IRRRL transactions

If you have any questions, please contact your Account Executive