



Operations Announcement

November 30, 2023

Subject: 2024 Loan Limits

To: All

The Federal Housing Finance Agency (FHFA) has published the maximum loan limits effective for loans acquired by Fannie Mae and Freddie Mac in 2024. Both the general and high-cost area loan limits have increased.

2024 General Loan Limits		
Units	Contiguous 48 States and District of Columbia	Alaska, Hawaii, and US Virgin Islands
One	\$766,550	\$1,149,825
Two	\$981,500	\$1,472,250
Three	\$1,186,350	\$1,779,525
Four	\$1,474,400	\$2,211,600

2024 High-Cost Area Loan Limits*		
Units	Contiguous 48 States and District of Columbia	Alaska, Hawaii, and US Virgin Islands
One	\$1,149,825	Not Applicable
Two	\$1,472,250	
Three	\$1,779,525	
Four	\$2,211,600	

* Several states (including Alaska and Hawaii) and the U.S. Virgin Islands do not have any high-cost areas in 2024.

The system will be updated to allow registration of loans at the higher limits as of Monday, December 4, 2023. Fannie Mae announced the new loan limits will be updated in Desktop Underwriter the weekend of **December 2nd**. Freddie Mac announced the new loan limits will be updated in LPA on **December 3, 2023**.

Please be sure that your submitted AUS findings reflect the appropriate loan amount.

FHA 2024 LOAN LIMITS

On November 28, 2023, the U.S. Department of Housing and Urban Development issued Mortgagee Letter 2023-21 announcing the nationwide forward mortgage limits that will be in effect for Federal Housing Administration loans during calendar year 2024 with case numbers assigned on or after January 1, 2024.

BFF will issue a memo next week with information about our implementation of the FHA 2024 loan limits.

VA 2024 LOAN LIMITS

VA has not yet issued a circular concerning 2024 loan limits.

If you have any questions or concerns, please do not hesitate to contact us.

Thank you,
BFF Team