



Operations Announcement

December 12, 2023

Subject: 2024 Loan Limits

To: All

BFF is pleased to announce alignment with FHA Mortgage Letter 2023-21 and VA Circular 26-23-26.

2024 FHA Mortgage Limits:

On November 28, 2023, the U.S. Department of Housing and Urban Development issue Mortgage Letter [2024 Nationwide Forward Mortgage Loan Limits \(hud.gov\)](#) 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. Both the low-and-high-cost area limits increased.

FHA Mortgage Limits Resources: [FHA Mortgage Limits \(hud.gov\)](#)

2024 Loan Limits		
Units	Low-Cost Areas	High-Cost Areas
One	\$498,257	\$1,149,825
Two	\$637,950	\$1,472,250
Three	\$771,125	\$1,779,525
Four	\$958,350	\$2,211,600

2024 VA Mortgage Limits:

Loans **Closed** on or after January 1, 2024, BFF will accept the 2024 Conforming Loan Limits (CLL) in calculating the Veteran’s potential entitlement.

As a reminder, VA does not have a maximum loan amount, but instead uses the county loan limit to determine the maximum potential entitlement available for veterans with used or compromised entitlements. BFF required that all VA loans must conform to Ginnie Mae secondary market guidelines which include the minimum 25% guaranty requirement.

VA Mortgage Limits Resources: [VA Home Loan Limits | Veterans Affairs Circular 26-23-26 \(va.gov\)](#)

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

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

Thank you,
BFF Team