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FHFA Announces 2016 Loan Limit Changes

In short, the general loan limits remain **unchanged** from 2015's levels, but several high-cost county limits have been **increased**. As a reminder, Fannie Mae has a useful Loan Limit Look-Up Table which has been revised with 2016's new amounts. Clicking [this link](#) will prompt a download of the excel spreadsheet, which includes every county's loan limits and numerical codes. Or you can access Fannie's loan limit page [HERE](#). The FHFA provided a useful PDF that **exclusively highlights the counties that changed** [HERE](#). Alternatively, here is the entire list (click to enlarge):

Counties with Increases in Maximum Conforming Loan Limits for Fannie Mae and Freddie Mac					
Loan Limit Increases: 2015-2016					
(Sorted by State and County Name)					
County Name	State	Metropolitan Area	2015 Loan Limit (One-Unit Properties)	2016 Loan Limit (One-Unit Properties)	Increase
[1] Monterey County	CA	SALINAS, CA	\$ 502,550	\$ 529,000	\$ 26,450
[2] Napa County	CA	NAPA, CA	\$ 615,250	\$ 625,500	\$ 10,250
[3] San Diego County	CA	SAN DIEGO-CARLSBAD, CA	\$ 562,350	\$ 580,750	\$ 18,400
[4] Sonoma County	CA	SANTA ROSA, CA	\$ 520,950	\$ 554,300	\$ 33,350
[5] Adams County	CO	DENVER-AURORA-LAKEWOOD, CO	\$ 424,350	\$ 458,850	\$ 34,500
[6] Arapahoe County	CO	DENVER-AURORA-LAKEWOOD, CO	\$ 424,350	\$ 458,850	\$ 34,500
[7] Boulder County	CO	BOULDER, CO	\$ 456,550	\$ 474,950	\$ 18,400
[8] Broomfield County	CO	DENVER-AURORA-LAKEWOOD, CO	\$ 424,350	\$ 458,850	\$ 34,500
[9] Clear Creek County	CO	DENVER-AURORA-LAKEWOOD, CO	\$ 424,350	\$ 458,850	\$ 34,500
[10] Denver County	CO	DENVER-AURORA-LAKEWOOD, CO	\$ 424,350	\$ 458,850	\$ 34,500
[11] Douglas County	CO	DENVER-AURORA-LAKEWOOD, CO	\$ 424,350	\$ 458,850	\$ 34,500
[12] Elbert County	CO	DENVER-AURORA-LAKEWOOD, CO	\$ 424,350	\$ 458,850	\$ 34,500
[13] Gilpin County	CO	DENVER-AURORA-LAKEWOOD, CO	\$ 424,350	\$ 458,850	\$ 34,500
[14] Jefferson County	CO	DENVER-AURORA-LAKEWOOD, CO	\$ 424,350	\$ 458,850	\$ 34,500
[15] Park County	CO	DENVER-AURORA-LAKEWOOD, CO	\$ 424,350	\$ 458,850	\$ 34,500
[16] Essex County	MA	BOSTON-CAMBRIDGE-NEWTON, MA-NH	\$ 517,500	\$ 523,250	\$ 5,750
[17] Middlesex County	MA	BOSTON-CAMBRIDGE-NEWTON, MA-NH	\$ 517,500	\$ 523,250	\$ 5,750
[18] Norfolk County	MA	BOSTON-CAMBRIDGE-NEWTON, MA-NH	\$ 517,500	\$ 523,250	\$ 5,750
[19] Plymouth County	MA	BOSTON-CAMBRIDGE-NEWTON, MA-NH	\$ 517,500	\$ 523,250	\$ 5,750
[20] Suffolk County	MA	BOSTON-CAMBRIDGE-NEWTON, MA-NH	\$ 517,500	\$ 523,250	\$ 5,750
[21] Rockingham County	NH	BOSTON-CAMBRIDGE-NEWTON, MA-NH	\$ 517,500	\$ 523,250	\$ 5,750
[22] Strafford County	NH	BOSTON-CAMBRIDGE-NEWTON, MA-NH	\$ 517,500	\$ 523,250	\$ 5,750
[23] Cannon County	TN	NASHVILLE-DAVIDSON-MURFREESBORO-FRANKLIN, TN	\$ 425,500	\$ 437,000	\$ 11,500
[24] Cheatham County	TN	NASHVILLE-DAVIDSON-MURFREESBORO-FRANKLIN, TN	\$ 425,500	\$ 437,000	\$ 11,500
[25] Davidson County	TN	NASHVILLE-DAVIDSON-MURFREESBORO-FRANKLIN, TN	\$ 425,500	\$ 437,000	\$ 11,500
[26] Dickson County	TN	NASHVILLE-DAVIDSON-MURFREESBORO-FRANKLIN, TN	\$ 425,500	\$ 437,000	\$ 11,500
[27] Hickman County	TN	NASHVILLE-DAVIDSON-MURFREESBORO-FRANKLIN, TN	\$ 425,500	\$ 437,000	\$ 11,500
[28] Macon County	TN	NASHVILLE-DAVIDSON-MURFREESBORO-FRANKLIN, TN	\$ 425,500	\$ 437,000	\$ 11,500
[29] Maury County	TN	NASHVILLE-DAVIDSON-MURFREESBORO-FRANKLIN, TN	\$ 425,500	\$ 437,000	\$ 11,500
[30] Robertson County	TN	NASHVILLE-DAVIDSON-MURFREESBORO-FRANKLIN, TN	\$ 425,500	\$ 437,000	\$ 11,500
[31] Rutherford County	TN	NASHVILLE-DAVIDSON-MURFREESBORO-FRANKLIN, TN	\$ 425,500	\$ 437,000	\$ 11,500
[32] Smith County	TN	NASHVILLE-DAVIDSON-MURFREESBORO-FRANKLIN, TN	\$ 425,500	\$ 437,000	\$ 11,500
[33] Sumner County	TN	NASHVILLE-DAVIDSON-MURFREESBORO-FRANKLIN, TN	\$ 425,500	\$ 437,000	\$ 11,500
[34] Trousdale County	TN	NASHVILLE-DAVIDSON-MURFREESBORO-FRANKLIN, TN	\$ 425,500	\$ 437,000	\$ 11,500
[35] Williamson County	TN	NASHVILLE-DAVIDSON-MURFREESBORO-FRANKLIN, TN	\$ 425,500	\$ 437,000	\$ 11,500
[36] Wilson County	TN	NASHVILLE-DAVIDSON-MURFREESBORO-FRANKLIN, TN	\$ 425,500	\$ 437,000	\$ 11,500
[37] King County	WA	SEATTLE-TACOMA-BELLEVUE, WA	\$ 517,500	\$ 540,500	\$ 23,000
[38] Pierce County	WA	SEATTLE-TACOMA-BELLEVUE, WA	\$ 517,500	\$ 540,500	\$ 23,000
[39] Snohomish County	WA	SEATTLE-TACOMA-BELLEVUE, WA	\$ 517,500	\$ 540,500	\$ 23,000

National Average Mortgage Rates



	Rate	Change	Points
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Mortgage News Daily

30 Yr. Fixed	7.09%	+0.07	0.00
15 Yr. Fixed	6.56%	+0.03	0.00
30 Yr. FHA	6.62%	+0.07	0.00
30 Yr. Jumbo	7.35%	+0.04	0.00
5/1 ARM	7.30%	+0.06	0.00

Freddie Mac

30 Yr. Fixed	7.02%	-0.42	0.00
15 Yr. Fixed	6.28%	-0.48	0.00

Mortgage Bankers Assoc.

30 Yr. Fixed	7.08%	-0.10	0.63
15 Yr. Fixed	6.61%	+0.01	0.65
30 Yr. FHA	6.89%	-0.03	0.94
30 Yr. Jumbo	7.22%	-0.09	0.58
5/1 ARM	6.56%	-0.04	0.66

Rates as of: 5/17

Recent Housing Data

		Value	Change
Mortgage Apps	May 15	198.1	+0.51%
Building Permits	Mar	1.46M	-3.95%
Housing Starts	Mar	1.32M	-13.15%
New Home Sales	Mar	693K	+4.68%
Pending Home Sales	Feb	75.6	+1.75%
Existing Home Sales	Feb	3.97M	-0.75%

		Value	Change		
	General Loan Limits	Builder Confidence	Mar	51	+6.25%

Units	General Loan Limits	
	Contiguous States, District of Columbia, and Puerto Rico	Alaska, Guam, Hawaii, and U.S. Virgin Islands
One	\$417,000	\$625,500
Two	\$533,850	\$800,775
Three	\$645,300	\$967,950
Four	\$801,950	\$1,202,925

Units	High-Cost Area Loan Limits*	
	Contiguous States, District of Columbia, and Puerto Rico*	Alaska, Guam, Hawaii, and U.S. Virgin Islands
One	\$625,500	\$938,250
Two	\$800,775	\$1,201,150
Three	\$967,950	\$1,451,925
Four	\$1,202,925	\$1,804,375

+ These limits were determined under the provisions of the Housing and Economic Recovery Act of 2008.  
\* Puerto Rico and a number of other states do not have any high-cost areas in 2016.

A few interesting factoids from the spreadsheet:

- Alaska is the state with highest number of counties at the high-cost max.
- Virginia has the most when it comes to the lower 48 states
- The overall New York/Newark metro area has the most counties at high-cost max (25), followed closely by the DC/Arlington/Alexandria metro areas (24)

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Rich E. Blanchard

