

December 1, 2016



**TO: All FHA-Approved Mortgagees and Servicers Originating and Servicing Title II Forward and Reverse Mortgages; All Other Stakeholders in FHA Transactions**

## NEWS AND UPDATES

### In this Announcement:

- 2017 Nationwide Forward Mortgage Limits
- 2017 Nationwide Home Equity Conversion Mortgage (HECM) Limits

See below for details.

### 2017 Nationwide Forward Mortgage Limits

Today, the Federal Housing Administration (FHA) published [Mortgagee Letter 2016-20](#), *2017 Nationwide Forward Mortgage Limits*, which provides the maximum mortgage limits for FHA-insured Title II forward mortgages.

Because of the change to the national median home price this year that increased the Federal Housing Finance Agency (FHFA) limits, FHA's "floor" and "ceiling" loan limits will increase for calendar year 2017 to \$275,665 and \$636,150<sup>1</sup>, respectively, for a one-unit property as referenced in Section II.A.2.a.ii of the [Single Family Housing Policy Handbook 4000.1](#).

As a result of the increase to FHA's "floor" and "ceiling" loan limits, nearly all U.S. counties will have an increase in forward loan limits in 2017. There are no jurisdictions with a decrease in loan limits from the 2016 levels. To enable mortgagees to identify the areas with loan limit increases, FHA has published a separate list of counties with loan limit increases. Mortgagees may view this list along with a list of areas at the ceiling and a list of areas between the floor and ceiling on the [Maximum Mortgage Limits](#) web page. FHA forward mortgage limits are available [by MSA and county](#), or by [downloading a complete listing](#).

The new loan limits are effective for case numbers assigned on or after January 1, 2017, and remain effective through December 31, 2017.

### Quick Links

- View Mortgagee Letter 2016-20 and other Mortgagee Letters at: [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/administration/hudclips/letters/mortgagee\\_](http://portal.hud.gov/hudportal/HUD?src=/program_offices/administration/hudclips/letters/mortgagee_)
- View 2017 forward mortgage limit attachments:
  - FHA mortgage limits by MSA and County at: <https://entp.hud.gov/idapp/html/hicostlook.cfm>
  - Complete listing of FHA loan limits at: [http://www.hud.gov/pub/chums/file\\_layouts.html](http://www.hud.gov/pub/chums/file_layouts.html)

- Maximum Mortgage Limits web page at:  
[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/housing/sfh/lender/origination/mortgage\\_limits](http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/sfh/lender/origination/mortgage_limits)
- View the online or portable document format (PDF) versions of the SF Handbook 4000.1 at:  
[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/administration/hudclips/handbooks/hsg](http://portal.hud.gov/hudportal/HUD?src=/program_offices/administration/hudclips/handbooks/hsg)

<sup>1</sup>Alaska, Hawaii, Guam and the Virgin Islands are subject to a higher “ceiling.” See Mortgagee Letter 2016-20 for details.

## 2017 Nationwide Home Equity Conversion Mortgage (HECM) Limits

Today, the Federal Housing Administration (FHA) published [Mortgagee Letter 2016-19](#), *2017 Nationwide Home Equity Conversion Mortgage (HECM) Limits*, which provides the 2017 maximum claims amount for FHA-insured traditional HECM, HECM for purchase, and HECM-to-HECM refinances.

Because of the change to the national median home price this year that increased the Federal Housing Finance Agency (FHFA) limits, the maximum HECM claim amount has increased to \$636,150 for calendar year 2017 for all areas.

These limits are applicable for case numbers assigned on or after January 1, 2017, through December 31, 2017.

For details on FHA’s 2017 maximum HECM claim amount, refer to Mortgagee Letter 2016-19.

### [Quick Links](#)

- View Mortgagee Letter 2016-19 and other Mortgagee Letters at:  
[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/administration/hudclips/letters/mortgagee](http://portal.hud.gov/hudportal/HUD?src=/program_offices/administration/hudclips/letters/mortgagee)
- View 2017 HECM limit attachments:
  - FHA mortgage limits by MSA and County at: <https://entp.hud.gov/idapp/html/hicostlook.cfm>
  - Complete listing of FHA loan limits at: [http://www.hud.gov/pub/chums/file\\_layouts.html](http://www.hud.gov/pub/chums/file_layouts.html)
  - Maximum Mortgage Limits web page at:  
[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/housing/sfh/lender/origination/mortgage\\_limits](http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/sfh/lender/origination/mortgage_limits)

### **Resources**

Contact the FHA Resource Center:

- Visit our online knowledge base to obtain answers to frequently asked questions 24/7 at:  
[www.hud.gov/answers](http://www.hud.gov/answers).
- E-mail the FHA Resource Center at: [answers@hud.gov](mailto:answers@hud.gov). Emails and phone messages will be responded to during normal hours of operation, 8:00 AM to 8:00 PM (Eastern), Monday through Friday on all non-Federal holidays.
- Call 1-800-CALLFHA (1-800-225-5342). Persons with hearing or speech impairments may reach this number by calling the Federal Relay Service at 1-800-877-8339.

## RESOURCE INFORMATION

**FHA INFO Archives:** Visit the [FHA INFO Archives](#) to access FHA INFO messages issued from 2012 to the present.

**Subscribe/Unsubscribe** To subscribe to the Single Family FHA INFO mailing list you can use this link: [FHA](#)

<b>Instructions:</b>	<p><a href="#">INFO</a> or send a request by email to: <a href="mailto:answers@hud.gov">answers@hud.gov</a></p> <p>Bulk subscriptions: To sign up your entire office or a large group, send the list of email addresses (in the format below) to: <a href="mailto:answers@hud.gov">answers@hud.gov</a></p> <p><a href="mailto:aaa@xyz.com">aaa@xyz.com</a></p> <p><a href="mailto:bbb@xyz.com">bbb@xyz.com</a></p> <p><a href="mailto:ccc@xyz.com">ccc@xyz.com</a></p> <p><a href="#">To Unsubscribe</a> follow the unsubscribe instructions on that page.</p>	
<b>Resource Links:</b>	<p><a href="#">Archived Webinars</a></p> <p><a href="#">Career Opportunities</a></p> <p><a href="#">Contracting Opportunities</a></p> <p><a href="#">Events &amp; Training</a></p> <p><a href="#">FHA Forms</a></p> <p><a href="#">FHA Homeownership Centers</a></p> <p><a href="#">FHA Mortgagee Letters</a></p>	<p><a href="#">Foreclosure Assistance</a></p> <p><a href="#">Grant Opportunities</a></p> <p><a href="#">HUD Homes Property Listings</a></p> <p><a href="#">HUD.gov</a></p> <p><a href="#">Making Home Affordable</a></p> <p><a href="#">Presidentially Declared Disaster Areas</a></p> <p><a href="#">Visit our Single Family Home Page</a></p>



We hope that you will want to continue receiving information from HUD. We safeguard our lists and do not rent, sell, or permit the use of our lists by others, at any time, for any reason. Connect with HUD on [Social Media](#) and follow Secretary Castro on [Twitter](#) and [Facebook](#).