

TO: All FHA-Approved Mortgagees and Servicers
All Other Stakeholders in FHA Transactions

NEWS AND UPDATES

Corrections to Mortgagee Letter 2016-20: 2017 Nationwide Forward Mortgage Limits

Today, the Federal Housing Administration (FHA) is issuing this communication to notify its FHA-approved mortgagees that originate and service Title II forward mortgages of an error to Mortgagee Letter (ML) 2016-20, 2017 Nationwide Forward Mortgage Limits. ML 2016-20 referenced an incorrect limit ceiling for Alaska, Hawaii, Guam, and the Virgin Islands, which are identified as "special exception areas" due to higher construction costs in these areas.

It is important to note that while ML 2016-20 referenced incorrect limit ceiling for special exemption areas, there are **no changes to the forward mortgage limits in these, or any other jurisdiction**. The <u>downloadable files</u> that provide the complete list of FHA loan limits for 2017 are posted on the <u>Maximum Mortgage Limits web page</u>, and **are not impacted**.

FHA will issue a revised Mortgagee Letter that provides official notification of the correction to the limit ceiling for calendar year 2017 in special exemption areas in the near future.

Additionally, it was reported that the <u>List of Increased Loan Limits CY16 to CY17</u> that was posted on the Maximum Mortgage Limits web page in support of ML 2016-20, did not show the correct loan limits for 2017. That comparison chart has also been updated, and you are advised to discard any previous version you may have downloaded.

Quick Links

- View Mortgagee Letter 2016-20 at: http://portal.hud.gov/hudportal/HUD?src=/program_offices/administration/hudclips/letters/mortgagee
- View 2017 forward mortgage limits:
 - Maximum Mortgage Limits web page at:
 http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/sfh/lender/origination/mortgage_limits
 - 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

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.
- E-mail the FHA Resource Center at: 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 <u>FHA INFO Archives</u> to access FHA INFO messages issued from 2012 to the present.	
Subscribe/Unsubscribe Instructions:	To subscribe to the Single Family FHA INFO mailing list you can use this link: FHA INFO or send a request by email to: answers@hud.gov Bulk subscriptions: To sign up your entire office or a large group, send the list of email addresses (in the format below) to: answers@hud.gov aaa@xyz.com bbb@xyz.com ccc@xyz.com ccc@xyz.com To Unsubscribe follow the unsubscribe instructions on that page.	
Resource Links:	Archived Webinars Career Opportunities Contracting Opportunities Events & Training FHA Forms FHA Homeownership Centers FHA Mortgagee Letters	Foreclosure Assistance Grant Opportunities HUD Homes Property Listings HUD.gov Making Home Affordable Presidentially Declared Disaster Areas Visit our Single Family Home Page



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