



## DELEGATED CORRESPONDENT ANNOUNCEMENT 2019-48

December 2, 2019

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### Guideline Update

Fannie Mae and Freddie Mac announced an increase in loan limits for 2020 for Standard and high balance loans. Effective immediately, First Community Mortgage is aligning with the loan limit increases. In most areas, the 1 unit standard balance limit is increasing from \$484,350 to \$510,400 and the 1 unit high balance limit is increasing from \$726,525 to \$765,600. These limits vary depending on the number of units and location. Please visit the following link for complete details: [Conforming loan limits](#)

First Community Mortgage will accept DU or LPA approve/ineligible, when the “ineligible” result is solely due to the loan amount being in excess of the 2019 limits but is within the 2020 limits. LPA is being updated December 4<sup>th</sup> and DU will be updated the weekend of December 7<sup>th</sup>.

LPA loans exceeding the 2019 loan limits cannot close/fund until on or after January 1, 2020.