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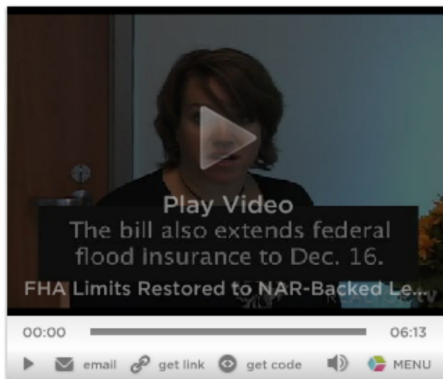
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## **Congress Restores FHA Loan Limits to NAR-Backed Levels**

On November 18, 2011, in [Breaking News](#), [Mortgage Financing](#), [Politics & Government](#), by Robert Freedman  
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The U.S. House and Senate yesterday restored FHA loan limits to the level they were at before they were allowed to expire at the end of September. As a result, the limits will rise to 125 percent of the area median home price from 115 Percent, up to a maximum \$729,750, from \$625,500. NAR estimates that several hundred counties where FHA loan limits fell at the end of September will now rise back up to the previous level.

“The reinstated loan limits will help provide much needed liquidity and stability to communities nationwide as tight credit restrictions continue to prevent some qualified buyers from becoming home owners and the housing market recovery remains fragile,” said NAR President Moe Veissi in a statement released last night.



President Obama is expected to sign the legislation shortly. The restored loan limits are in a broad-based bill that includes funding for a wide variety of federal operations and programs.

The maximum conforming loan limits for secondary mortgage market companies Fannie Mae and Freddie Mac also expired at the end of September, but lawmakers did not include a restoration of those limits in the bill. As a result, conforming loan limits will remain at 115 percent of the area median home price, up to \$625,500.

Once President Obama signs the bill, the limits will go into effect. FHA will release a mortgagee letter to its approved lenders shortly. The mortgagee letter will contain a list that's been updated to reflect the new limits. NAR analysts say it will take the agency a short period to update its database and release the mortgagee letter, maybe a couple of weeks.

The funding bill also extends the National Flood Insurance Program (NFIP) until December 16 to allow lawmakers time to consider long-term authorization of that program, which is an NAR priority.

More:

[Statement by NAR President Veissi.](#)

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**[Robert Freedman](#)**

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## 2 Responses to *Congress Restores FHA Loan Limits to NAR-Backed Levels*

1. [Marilyn Hall](#) says:  
[November 18, 2011 at 12:09 pm](#)

Do you know which states were excluded?

2. [Robert Freedman](#) says:  
[November 18, 2011 at 2:32 pm](#)

Marilyn, no states were excluded. It's by county. Some counties were affected and some weren't. I believe about 600 counties were affected. HUD will have the new loan limits in its database once President Obama signs the bill and HUD releases a mortgagee letter to its approved lenders announcing the restored limits. At that time, you can access HUD's database of FHA loan limits to see what the limits are in your county. To access that database, you go to HUD.gov and in the search box type in "FHA loan limits." When the page comes up, you type in your county and the loan limits are displayed.—Rob Freedman

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