



MFM Bulletin: 028-2022

Date: November 30, 2022

Subject: Fannie and Freddie 2023 Loan Limits

Fannie Mae and Freddie Mac have announced the new loan limits for 2023. As in 2022, there is a significant increase in both the baseline and high-cost areas. **The 2023 loan limits are effective for loans delivered to Fannie Mae and Freddie Mac on or after January 1, 2023. Member First will begin accepting 30-day locks at the new limits immediately.**

Blue Sage and Optimal Blue will be updated on December 5, 2022. For any current loans that require the use of the 2023 loan limits prior to December 5th, please contact MFM Secondary Marketing (secondary@memberfirstmortgage.com) via e-mail for assistance with overriding the loan amounts. Lock policies for loans utilizing the new 2023 loan limits with specific servicing released investors will be updated as guidance is provided. Contact Secondary Marketing for any additional questions.

Desktop Underwriter (DU) will be updated with the new loan limits the weekend of December 3rd; LPA will be updated on December 5th. Any cases submitted prior to the updates will receive an "ineligible" finding due to the loan amount. Though not required, Fannie Mae and Freddie Mac suggest that loans be resubmitted to DU and LPA to obtain the most streamlined collateral review assessment.

Please see the tables below for new 2023 loan limits:

The following table contains the baseline (also known as "general") loan limits for 2023.

Units	Baseline Loan Limits	
	Contiguous States, District of Columbia, and Puerto Rico	Alaska, Guam, Hawaii, and U.S. Virgin Islands
One	\$726,200	\$1,089,300
Two	\$929,850	\$1,394,775
Three	\$1,123,900	\$1,685,850
Four	\$1,396,800	\$2,095,200

The high-cost area loan limits are established for each county (or equivalent) and are published on Fannie Mae's website and on FHFA's website. The following table contains the ceiling for the high-cost area limits for 2023.

Units	High-Cost Area Loan Limits*	
	Contiguous States, District of Columbia, and Puerto Rico	Alaska, Guam, Hawaii, and U.S. Virgin Islands
One	\$1,089,300	Not Applicable
Two	\$1,394,775	
Three	\$1,685,850	
Four	\$2,095,200	

* Several states (including Alaska and Hawaii), Guam, Puerto Rico, and the U.S. Virgin Islands do not have any high-cost areas in 2023.