

Announcement 2020:30

SUBJECT: VA Loan Limits for 2021

DATE: December 31, 2020

VA has announced their 2021 loan limits. For 2021 the same standards apply as outlined in [VA Circular 26-19-23](#). The new loan limits apply to loans closing on or after January 1, 2021. As a reminder these limits do not apply to VA IRRRLs.

There are two (2) formulas for determining the maximum loan amount:

1. Loans of \$144,000 and less – **OR** – loans where the veteran does not have full eligibility - follow the Freddie Mac Conforming Loan Limits (see 620 column below).
2. Loans over \$144,000 **AND** the veteran has full eligibility do NOT follow the FHLMC list, however, REMN has established maximum financing amounts as noted below.

FICO	620+	680	700
1 unit	\$1 - \$822,375	\$822,376 – \$999,999	\$1,000,000 - \$1,500,000
2 unit: (up to)	\$1 - \$1,053,000 *		
3 unit: (up to)	\$1 - \$272,759 *		
4 unit: (up to)	\$1 - \$1,581,750 *		

* The maximum mortgage is based upon the county limit for the subject property, as determined by FHFA:

https://www.fhfa.gov/DataTools/Downloads/Documents/Conforming-Loan-Limits/FullCountyLoanLimitList2021_HERA-BASED_FINAL_FLAT.pdf

The changes noted above reflect the FHLMC increase from 2020 to 2021. There is no change to calculation of the maximum mortgage amount from last year.

If you have any questions, please contact your Account Executive.