

## CUSTOMER ANNOUNCEMENT

CA 2019-04 | December 6, 2019

### ► Conforming Loan Limits Increase

On November 26, 2019, the Federal Housing Finance Agency (FHFA) announced that the conforming loan limits for Fannie Mae and Freddie Mac will be increasing effective for loans delivered on or after January 1, 2020. Arch MI will support the new loan limits as detailed below.

#### **1-Unit Properties (SFA, SFD, Condos, Co-ops and Manufactured Housing) — All Occupancy Types:**

##### **EZ Decisioning<sup>SM</sup> and Standard Underwriting Requirements:**

- Wherever our current maximum loan amount is \$484,350, it will increase to \$510,400.
- Wherever our current maximum loan amount is \$726,525, it will increase to \$765,600.
- All other maximum loan amounts for 1-unit properties will remain the same.

#### **2–4 Unit Primary Residences:**

##### **EZ Decisioning and Standard Underwriting Requirements:**

- Wherever our current maximum loan amount for 2-unit primary residence is \$930,300, it will increase to \$980,325.
- Wherever our current maximum loan amount for 3-unit primary residence is \$749,650, it will increase to \$789,950.
- Wherever our current maximum loan amount for 4-unit primary residence is \$931,600, it will increase to \$981,700.

#### **Additional Information**

The Underwriting Manuals and all supporting documents will be updated by mid-January 2020; however, you may begin using the new loan amounts immediately.

Loans which receive a Desktop Underwriter<sup>®</sup> (DU<sup>®</sup>) Approve/Ineligible or Loan Product Advisor<sup>®</sup> (LPA) Accept/Ineligible (for loan amount only) that were underwritten with DU or LPA prior to their system updates and are within Arch MI's new maximum loan amounts stated above will be eligible for insurance under Arch MI's EZ Decisioning program when all other underwriting requirements are met.

All underwriting requirement system edits impacting the MI rate quote and application will be updated on December 13, 2019. If you encounter an issue with receiving a rate quote or have any other questions about this announcement, please contact your **Arch MI Account Manager**.