

# WHOLESALE BULLETIN

IMPORTANT INFORMATION: PLEASE READ IMMEDIATELY

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## 17W-117

Attention: Business Development Managers & Mortgage Brokers

December 8, 2017

Please take a moment to read the important information contained in this bulletin.

### Included in this Bulletin: **REVISED** Loan Limits for 2018

The Federal Housing Finance Agency (FHFA), FHA, and VA have announced new loan limits for the year 2018.

**Conforming loan limits for Conventional and VA loans will increase from \$424,100 to \$453,100.** Loan limits will also be increasing in what the FHFA calls “high cost areas”, where 115% of the local median home value exceeds the baseline loan limit. The new ceiling loan limit for one-unit properties in most high cost areas will be **\$679,650**, which is up from \$636,150 in 2017. Click [here](#) to see specific limits for individual counties.

**FHA loan limits vary by area and can be found [here](#).**

**Conventional and VA Loans:** Mountain West Financial is now accepting loans under these new limits. We will allow originations and fundings under the new limits effective immediately. Our pricing engine will be updated over the weekend of December 9, 2017 to reflect the new limits. For registrations or locks today, please contact the lock desk for assistance.

**FHA Loans:** Mountain West Financial is now accepting registrations under these new limits. FHA bases the loan limits on the date the FHA Case Number is assigned. Any loans with FHA Case Numbers assigned in 2017 will fall under the 2017 loan limits. Our pricing engine will be updated over the weekend of **December 9, 2017** to reflect the new limits. **For registrations today**, please contact the lock desk for assistance.

2018 loan limits will be applied to Desktop Underwriter (DU) Version 10.0 and 10.1 loan casefiles submitted (or resubmitted) on the weekend of December 9, 2017. Loan casefiles underwritten through DU prior to December 9 that receive an Ineligible recommendation due only to exceeding the 2017 loan limit are still eligible to close under the new limits.

2018 loan limits were applied to Loan Product Advisor (LPA) on December 3, 2017.

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