



2023 CONVENTIONAL LOAN LIMITS UPDATE

Primary Departments for Review: Loan Officers, Processors, Underwriters
Bulletin Date: October 6, 2022
Effective Date: October 6, 2022
Pipeline Transition Time: Effective Immediately with NEW Locks Dated on or After October 6, 2022.

INFORMATIONAL:

Due to an analysis of the recently reported Home Price Index (HPI) used by the FHFA to set loan limits, Supreme Lending is updating its previously announced increased loan limits for eligible 1- to 4-unit standard conforming loan amounts for conventional fixed rate programs only. The new standard conforming limits are available for new locks effective immediately. Locks that have been submitted under the previous loan limits prior to this update will be honored.

The HPI report released on September 27, showed a drop in the median home prices nationally. When examining the potential for the next 2 months and the impact of the year-over-year change, we determined that a revision is necessary to meet the new expected 2023 loan limits.

	1-Unit	2-Units	3-Units	4-Units
2022 Loan Limit	\$647,200	\$828,700	\$1,001,650	\$1,244,850
Supreme Lending Loan Limit	\$700,000	\$895,000	\$1,080,000	\$1,345,000

Counties with high cost limits for 2022 that are already greater than \$700,000 are not changing. Loans currently locked on another program are not eligible to switch programs: i.e., changing from High Balance C30HB to C30, or changing from any locked Jumbo program.

Requirements:

- **Fixed Rates Only**
- All loans must be submitted to either Desktop Underwriter (DU) or Loan Product Advisor (LPA).
- Approve/Ineligible (DU) and Accept/Ineligible (LPA) due **only** to the loan amount in excess of the 2022 loan limits are accepted.
- A full appraisal is required for the expanded loan limits. Appraisal waivers are not allowed.

Please contact the Product Desk at Products@supremelending.com for questions.

Bulletins are accessible in [Supreme Guidelines](#)

