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**TO: Freddie Mac Sellers**

November 26, 2013 | 2013-25

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## **SUBJECT: 2014 LOAN LIMITS**

In line with the Federal Housing Finance Agency (FHFA) announcement today regarding 2014 loan limits, Freddie Mac is announcing that its base conforming loan limits and high-cost area loan limits will remain at the existing 2013 levels with the exception of some counties where the high-cost area loan limits will increase.

For Mortgages with Freddie Mac Funding or Settlement Dates on or after January 1, 2014, the base conforming loan limits (\$417,000 for 1-unit properties in the contiguous United States) and the maximum loan limits for high-cost areas will remain at the current levels.

As a reminder, the Housing and Economic Recovery Act of 2008 (HERA) provides the formula for FHFA to determine the loan limits for high-cost areas. The HERA terms specify that the maximum allowable limit for high cost areas must not exceed \$625,500 for a 1-unit single-family property in the contiguous United States, although actual loan limits for a specific high-cost area may be lower than the maximum permitted amount.

In all instances, the loan limits for 2- to 4-unit properties and Mortgages secured by properties in Alaska, Hawaii, Guam and the U.S. Virgin Islands are higher.

Sellers must review the 2014 loan limits permitted for a specific county, which FHFA makes available on its web site at <http://www.fhfa.gov/Default.aspx?Page=185>.

## **REVISIONS TO THE GUIDE**

We have updated Guide Section 23.3, *Maximum Original Loan Amounts for Home Mortgage Purchases*, to reflect the 2014 base conforming loan limits and Section L33.2, *Maximum Original Loan Amounts for Super Conforming Mortgages*, to reflect the high-cost area loan limits for super conforming Mortgages with Freddie Mac Funding or Settlement Dates on or after January 1, 2014 and on or before December 31, 2014.

## **CONCLUSION**

If you have any questions about the changes announced in this Bulletin, please contact your Freddie Mac representative or call (800) FREDDIE.

Sincerely,



Laurie Redmond  
Vice President  
Offerings Effectiveness

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