



FHA 2009 Loan Limits and Mortgage Calculations

Reunion Mortgage is now accepting locks and registrations for FHA loans with the new 2009 loan amounts.

FHA 2009 Loan Limits and Eligibility Changes

- [Click here](#) to view the maximum loan amount by County (be sure to choose "CY2009" on the *Limit Year* drop-down menu)
- All FHA loans closing before January 1, 2009 must meet both the 2008 and 2009 loan limits (due to investor requirements)
- For loans closing after January 1, 2009:
 - If the loan amount is within both the 2008 and 2009 limits, the loan can be approved through DU prior to January 1, 2009
 - If the loan amount is greater than the 2008 limit but within the 2009 limit, the final DU will be rerun and dated on or after January 1, 2009 by Reunion

New Maximum Mortgage Calculation

- Per HUD's Mortgagee Letter 08-23, the maximum mortgage calculation will be based on the FHA Case Number Assignment Date
 - FHA loans with Case Number Assignment Dates on or before December 31, 2008, should follow the 2008 maximum mortgage calculation
 - FHA loans with Case Number Assignment Dates on or after January 1, 2009, must meet the new 2009 maximum mortgage calculation, and the borrower must have a 3.5% downpayment based on the lesser of the sales price or appraised value
- The total FHA-insured 1st mortgage, including the upfront mortgage insurance premium (UFMIP), is limited to 100% of the appraised value

This information was included in the last update of the [FHA Fixed](#) Product Guidelines, already posted on our website.

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