

To: All Customers **From:** Product Development
Date: 10/14/21 – Updated 12/02/21 **Memo #:** 21140
Subject: **2022 Anticipated Conforming Loan Limits for 15 & 30 Year Fixed**

Effective Monday, December 6, 2021, we will discontinue the temporary “2022” products for new registrations. However, loans already registered under those products may continue to be submitted, underwritten, closed and funded/purchased. Additionally, we are updating the maximum loan amounts of the temporary “2022” products to align with the recently announced official 2022 conforming loan limits. This will allow borrowers to take advantage of the full 2022 loan limits, if desired and otherwise eligible, without requiring a product change.

Effective Friday, October 15, 2021, Flagstar Bank will accept the anticipated 2022 FHFA conforming loan limits for 15 and 30 year fixed standard balance agency products only.

Units	Contiguous States & District of Columbia	Alaska, Hawaii & US Virgin Islands
1	\$647,200 \$625,000	\$970,800 \$937,500
2	\$828,700 \$800,250	\$1,243,050 \$1,200,375
3	\$1,001,650 \$967,250	\$1,502,475 \$1,450,875
4	\$1,244,850 \$1,202,000	\$1,867,275 \$1,803,000

In order to retrieve the new products and to ensure accurate pricing, customers are encouraged to login to tpo.flagstar.com directly to price loans; outside product and pricing engines (PPE) will not return these products.

REQUIREMENTS

- The ONLY products eligible are as follows:
 - Fannie Mae 30-Year Fixed 2022
 - Freddie Mac 30-Year Fixed 2022
 - Fannie Mae 15-Year Fixed 2022
 - Freddie Mac 15-Year Fixed 2022
- All other products (HomeReady, RefiNow, etc.) are ineligible.
- High balance loan amounts not allowed.
- Requires DU Approve/Ineligible or LPA Accept/Ineligible with the ineligible finding for loan amount in excess of 2021 limits only.
 - Existing 2021 high balance loan limits under \$625,000 may receive an “Approve/Eligible” finding and are eligible.
- **Effective December 2, 2021, appraisal waivers are now permissible with appropriate messaging on the AUS findings.**
- Mortgage insurance utilizing the anticipated higher loan limits is available through Arch, Enact (fka Genworth), MGIC, National MI, or Radian at this time.

CUSTOMER SUPPORT

If you have questions, please email underwritingsupport@flagstar.com or call the underwriting support desk at (866) 945-9872.