2015 Department of Veterans Affairs County Loan Limits

1. **Purpose.** This change is to clarify that the Department of Veterans Affairs (VA) maximum guaranty amount will be based on the One-Unit (single-family residence) limit, as prescribed by the Federal Housing Finance Agency.

2. Therefore, Circular 26-14-39 is changed as follows:

   Page 1, Paragraph 1: insert “a. Please note: For purposes of determining the VA guaranty, lenders are instructed to reference only the One-Unit Limit column in the Federal Housing Finance Agency Table “Fannie Mae and Freddie Mac Maximum Loan Limits for Mortgages Acquired in Calendar Year 2015 and Originated after 10/1/2011 or before 7/1/2007”. While a Veteran may use the VA Home Loan Guaranty benefit to acquire a property up to 4-units in size, VA’s maximum guaranty amount will be based on the One-Unit (single-family residence) limit, as prescribed by FHFA in the aforementioned table. For example, if a Veteran plans to purchase a four-unit dwelling for $700,000, in a county where the FHFA One-Unit (single-family residence) limit is $417,000, then VA’s maximum guaranty amount would be 25% of the $417,000.”

By Direction of the Under Secretary for Benefits

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Director, Loan Guaranty Service

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