

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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