

New FHA loan limits by March 14

There will be new FHA maximum loan limits within 30 days, thanks to the Economic Stimulus package that will be signed into law by President Bush on Feb. 13.

The National Association of Realtors® has developed an “estimated” amount of the new loans for each county in the USA. We repeat, these are estimates. HUD has 30 days after the President signs the legislation into enactment to finalize the new FHA loan limits. Thus, it may not be until March 14 that the new limits are published.

Also, these are for loans approved on or before Dec. 31, 2008. If the new limits aren't extended by then, the existing loan limits may be back in place.

Jumbo loans, accepted by Fannie Mae and Freddie Mac, will remain at \$417,000.

Here are the new “estimated” FHA loan limits for the area:

<u>Ohio counties:</u>	<u>New limit</u>	<u>Old limit</u>
Hamilton, Clermont, Butler, Warren, Brown...	\$337,500	\$256,500
Highland, Clinton.....	\$271,050	\$200,160

<u>Kentucky counties:</u>		
Kenton, Boone, Campbell.....	\$337,500	\$256,500

<u>Indiana counties:</u>		
Dearborn, Ohio, Franklin.....	\$337,500	\$256,500
Switzerland.....	\$271,050	\$200,160

The new “estimated” FHA limits for multi-family properties are calculated as follows:

2-family..... 7% higher than the new single-family limit.

3-family....30% higher than the new single-family limit.

4-family....50% higher than the new single-family limit.

To review the entire USA “estimated” new FHA ceilings for single-family homes, click here:

[http://www.realtor.org/GAPublic.nsf/files/new_loan_limits.pdf/\\$FILE/new_loan_limits.pdf](http://www.realtor.org/GAPublic.nsf/files/new_loan_limits.pdf/$FILE/new_loan_limits.pdf)