

Conventional AMI Limits Changes

We are thrilled that both **Freddie Mac and Fannie Mae** recently updated their Area Median Income (AMI) limits for 2022!

All but four jurisdictions experienced AMI increases. Ninety-seven percent of Virginia increased, meaning your prospective clients who were above 80% AMI may no longer be subject to LLPAs!

Effective Dates:

Fannie Mae: Fannie Mae changed their effective date to be sooner than expected! Fannie Mae's 2022 limits are effective with DU casefile creations on or after June 24, 2022. If you want to take advantage of these higher limits but your DU casefile is dated prior to June 24, 2022, we recommend you create a new DU casefile ID.

Freddie Mac: As previously communicated, Freddie Mac's 2022 AMI limits are effective with LPA casefile creations on or after June 5, 2022. It is acceptable to use the new higher 2022 limit in jurisdictions that have increased for a loan that had LPA run initially before June 5, 2022, as long as it is rerun on or after June 5, 2022.

Mortgage Cadence: These new AMI limits have been implemented in Virginia Housing's LOS Mortgage Cadence June 24, 2022 based on application date; however, the effective dates are determined by the GSE, which uses AUS run. Click below for the appropriate steps to follow and your responsibilities. **It is critical these steps are followed.**

Click for Originating Lender
Responsibilities

Click for Freddie Mac AMI Limit
spreadsheet

Click for Fannie Mae's
Announcement

Click for Freddie Mac's
Announcement

Other reminders:

- Virginia Housing's income limits apply also. Refer to the [Household Income Matrix](#) to ensure the proper income limit is being applied depending on the program(s) used.
- There are no LLPAs when AMI exceeds 80% using the Conventional No MI program (and this program is only available using Fannie Mae's DU).

If you have any questions or concerns, please email
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