



## News Release

# FHFA Announces Conforming Loan Limit Values for 2023

## Baseline Conforming Loan Limit Will Increase to \$726,200

FOR IMMEDIATE RELEASE

11/29/2022

**Washington, D.C.** – The Federal Housing Finance Agency (FHFA) today announced the conforming loan limit values (CLLs) for mortgages to be acquired by Fannie Mae and Freddie Mac (the Enterprises) in 2023. In most of the United States, the 2023 CLL value for one-unit properties will be \$726,200, an increase of \$79,000 from \$647,200 in 2022.

### National Baseline

The Housing and Economic Recovery Act (HERA) requires that the baseline CLL for the Enterprises be adjusted each year to reflect the change in the average U.S. home price. Earlier today, FHFA published its third quarter 2022 [FHFA House Price Index](#)<sup>®</sup> (FHFA HPI<sup>®</sup>) report, which includes statistics for the increase in the average U.S. home value over the last four quarters. According to the nominal, seasonally adjusted, expanded-data FHFA HPI, house prices increased 12.21 percent, on average, between the third quarters of 2021 and 2022. Therefore, the baseline CLL in 2023 will increase by the same percentage.

### High-Cost Areas

For areas in which 115 percent of the local median home value exceeds the baseline conforming loan limit, the applicable loan limit will be higher than the baseline loan limit. HERA establishes the high-cost area limit in those areas as a multiple of the area median home value, while setting the ceiling at 150 percent of the baseline limit. Median home values generally increased in high-cost areas in 2022, which increased their CLL. The new ceiling loan limit for one-unit properties will be \$1,089,300, which is 150 percent of \$726,200.

Special statutory provisions establish different loan limits for Alaska, Hawaii, Guam, and the U.S. Virgin Islands. In these areas, the baseline loan limit will be \$1,089,300 for one-unit properties.

Due to rising home values, the CLLs will be higher in all but two U.S. counties or county equivalents.

### Other Resources

- [List of conforming loan limits](#) for all counties and county-equivalent areas in the U.S.
- A [map showing the conforming loan limits](#) across the U.S.
- Detailed addendum of the [methodology used to determine the conforming loan limits](#).
- List of [FAQs](#) that covers broader topics that may be related to CLLs.
- Questions about the CLLs can be addressed to [LoanLimitQuestions@fhfa.gov](mailto:LoanLimitQuestions@fhfa.gov). For more information, visit <https://www.fhfa.gov/CLL>.

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The Federal Housing Finance Agency regulates Fannie Mae, Freddie Mac and the 11 Federal Home Loan Banks. These government-sponsored enterprises provide more than \$8.1 trillion in funding for the U.S. mortgage markets and financial institutions. Additional information is available at [www.FHFA.gov](http://www.FHFA.gov), on Twitter, [@FHFA](#), [YouTube](#), [Facebook](#) and [LinkedIn](#).

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