



# Guide Update 23-16: Small Mortgage Loan Increase

Effective: 08/22/23

Retired: 03/04/24

## Summary of Changes

### HIGHLIGHTS

**Effective for Mortgage Loans Committed as of August 22, 2023**, the Small Mortgage Loan amount was increased from \$6 million to \$9 million.

### Primary Changes

Updated the following:

- Part III, Chapter 9: Small Mortgage Loans to increase the Small Mortgage Loan amount from \$6 million to \$9 million;
- Part IV, Chapter 2: Rate Lock and Committing to align the Minimum Good Faith Deposit and Rate Lock amounts to the increase; and
- Part V, Chapter 5: Surveillance to specify when Property inspections and quarterly operating statements are due.

### Questions

Please contact Karla Borbon at [karla\\_borbon@fanniemae.com](mailto:karla_borbon@fanniemae.com) with any questions.