



Fannie Mae®

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 with any questions.