

## Wisconsin and Illinois 2009 Conventional Fannie Mae Freddie Mac Mortgage Loan Limits

By Brian Collins

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Wisconsin and Illinois FHA loan limits set to change January 1st, 2009. Visit our website at [www.madisonmortgageguys.com](http://www.madisonmortgageguys.com)

**The Federal Housing Finance Agency (FHFA)** announced late Friday that the conforming loan limit will remain \$417,000 for 2009 for most areas in the U.S. but specified higher limits in certain cities and counties which does not include any city or county in Wisconsin or Illinois. The conforming loan limit is the maximum size of loans that Fannie Mae and Freddie Mac can purchase in 2009.

Following the provisions of HERA, FHFA has set loan limits for “high-cost” areas in 2009. These limits are set equal to 115 percent of local median house prices and cannot exceed 150 percent of the standard limit, which is \$625,500 for one-unit homes in the continental U.S. The new limits affect loans purchased by an Enterprise in 2009, unless the loans were made permanently eligible for purchase under the Economic Stimulus Act enacted earlier in 2008 and has generally higher limits.

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**Inlanta Mortgage is your local Wisconsin and Illinois mortgage banker:**

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