



ANNOUNCEMENT

Announcement Number: 20-31
Date: December 4th, 2020
Subject: Conforming Loan Limit Increase for 2021

On November 24, 2020, the Federal Housing Finance Agency (FHFA) increased the conforming loan limits for 2021. The new limits can be found on the [FHFA Conforming Loan Limits](#) website.

Effective December 9th, the South State Bank lock system will begin accepting locks using the new loan limits. For loans already locked where the borrower wishes to take advantage of the increase, a lock change request should be submitted to TPOLockDesk@centerstatebank.com.

Fannie Mae has issued [Lender Letter \(LL-2020-14\)](#) indicating the loan limits will be implemented in the Desktop Underwriter (DU) update scheduled for the weekend of December 12th.

Freddie Mac will update Loan Product Advisor (LPA) with the new loan limits by December 13th.

Loans using the increased conforming loan limits must be submitted or resubmitted to DU/LPA on or after the implementation dates indicated above. Loans must receive Approve/Eligible or Accept/Eligible in DU or LPA, respectively.

Please contact your Account Executive with any questions.