

Conforming & FHA Loans...Update!

Possible Impact of Higher Limits

by the Stanford Group Company, Washington D.C.

There are 19 metropolitan areas where the economic stimulus package's changes to the conforming loan limits would likely have an impact, according to this analysis from the Stanford Group Company, a Washington, D.C.-based financial services company. Of those, seven are in California and six are in the New York metro area. Stanford uses median home price data from the National Association of Realtors.

Metropolitan Area	Median Home Price(Q3 07)	Median Home Price x 1.25	Proposed New Limit	Increase Above Current Limit
Anaheim-Santa Ana, California	\$700,700	\$875,875	\$729,750	\$312,750
Barnstable Town, Massachusetts	\$400,600	\$500,750	\$500,750	\$83,750
Boston-Cambridge-Quincy, Massachusetts	\$414,700	\$518,375	\$518,375	\$101,375
Boulder Colorado	\$367,500	\$459,375	\$459,375	\$42,375
Bridgeport-Stamford-Norwalk, Connecticut	\$491,100	\$613,875	\$613,875	\$196,875
Los Angeles-Long Beach-Santa Ana, California	\$588,400	\$735,500	\$729,750	\$312,750
Miami-Fort Lauderdale-Miami Beach, Florida	\$346,800	\$433,500	\$433,500	\$16,500
New York-Northern N.J.-Long Island, N.Y./N.J.	\$476,100	\$595,125	\$595,125	\$178,125
New York-Wayne-White Plains, New York	\$550,900	\$688,625	\$688,625	\$271,625
Edison, New Jersey	\$391,800	\$489,750	\$489,750	\$72,750

Nassau-Suffolk, New York	\$470,000	\$587,500	\$587,500	\$170,500
Newark-Union, N.J./Pa.	\$459,700	\$574,625	\$574,625	\$157,625
Riverside-San Bernardino-Ontario, California	\$377,000	\$471,250	\$471,250	\$54,250
Sacramento-Arden- Arcade-Roseville, California	\$335,700	\$419,625	\$419,625	\$2,625
San Diego-Carlsbad-San Marcos, California	\$589,300	\$736,625	\$729,750	\$312,750
San Francisco-Oakland- Fremont, California	\$825,400	\$1,031,750	\$729,750	\$312,750
San Jose-Sunnyvale- Santa Clara, California	\$852,500	\$1,065,625	\$729,750	\$312,750
Seattle-Tacoma- Bellevue, Washington	\$394,700	\$493,375	\$493,375	\$76,375
Washington-Arlington- Alexandria Va./Md.	\$438,000	\$547,500	\$547,500	\$130,500

Source: NAR, Stanford Group



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