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Dave Windsor's 'Alaska Real Estate'

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Generous Loan Limits For 2022

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So Fannie Mae (FNMA) will let you borrow up to \$970,800 on your next home starting in January and Alaska Housing Finance Corporation (AHFC) limit will be \$1,067,880.

The million dollar home can now be acquired for as little as 5% down which is amazing unless, of course, you are moving to Atherton, CA.

Zip-code 94027 is the most expensive neighborhood in the country with a median sales price of \$7.475 million (according to Architectural Digest) so you might want to stay in Alaska where a million dollars fetches you quite a nice pad!

FHA current loan limit has just been increased to a modest \$450,800 and

VA now has no loan limit. I have it on good authority that some lenders can accommodate a zero down VA loan up to \$1.5 million.

FHA remains an attractive lower income housing program with 3.5% down and VA, of course, accommodates veterans with zero down. It would seem that the Federal Government is intent on enabling the acquisition of real estate even if it stretches your budget to the limit so you must make a careful decision here to make sure you don't get in over your head.

Your favorite lender can advise you on your best individual loan option, though not all offer the Alaska Housing programs, particularly Out-of-State lenders and some locals also.

By the way, on 15h August this year Diane Friedman broke the world record for a woman over 100 years old in running a 100 meters - 36.71 seconds at Michigan Senior Olympics. I plan on taking on the men in a few years time.

Dave Windsor

