



Rural Development

Oregon AN No. 1449 (HB 3550-1)

Oregon State Office

4/18/18

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TO: All Employees
USDA Rural Development
Oregon

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SUBJECT: Area Loan Limits
Section 502 Direct Single Family Housing Loan Program

PURPOSE / INTENDED OUTCOME:

The purpose of this Oregon Administrative Notice (AN) is to update the maximum mortgage area loan limits effective January 17th, 2018, for the Rural Housing Service (RHS) Section 502 Direct Single Family Housing (SFH) Loan Program in Oregon.

COMPARISON WITH PREVIOUS AN:

This AN replaces Oregon AN No. 1429 (3550) dated February 6, 2018. This AN has revised the maximum area loan limit for all counties in Oregon.

IMPLEMENTATION RESPONSIBILITIES:

Due to observed appreciation in the market place and upward trend that has been observed nationwide the Agency has implemented a Pilot Program allowing 22 selected states to use 80% of the HUD 203 (b) single family housing loan limit per county and to be applied to all counties statewide. As such, are area loan limits for fiscal year 2018 in Oregon will be based on 80% of the HUD 203 (b) single family housing loan limit per county. This Pilot Program will run for two consecutive review cycles, in order to allow the agency sufficient time to determine if this alternative method of establishing area loan limit is effective. The Agency will be able to determine from an execution standpoint if the alternative method is effective in time saved, ease of implementations, and observe its impact on the average loan limit.

If additional information is needed, please contact Drew Davis at (503) 414-3353, or Rachel Reister (503) 414-3393.

JOHN HUFFMAN
State Director

EXPIRATION DATE:
April 18, 2019

FILING INSTRUCTIONS:
RD Instruction 2006-M

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The following is a list of the counties and corresponding area loan limits for Section 502 Direct housing loans in Oregon:

Baker	\$235,612
Benton	\$285,200
Clackamas	\$358,800
Clatsop	\$239,200
Columbia	\$358,800
Coos	\$235,612
Crook	\$235,612
Curry	\$262,200
Deschutes	\$299,000
Douglas	\$235,612
Gilliam	\$235,612
Grant	\$235,612
Harney	\$235,612
Hood River	\$363,400
Jackson	\$241,960
Jefferson	\$235,612
Josephine	\$235,612
Klamath	\$235,612
Lake	\$235,612
Lane	\$235,612
Lincoln	\$235,612
Linn	\$235,612
Malheur	\$235,612
Marion	\$235,612
Morrow	\$235,612
Multnomah	\$358,800
Polk	\$235,612
Sherman	\$235,612
Tillamook	\$235,612
Umatilla	\$235,612
Union	\$235,612
Wallowa	\$235,612
Wasco	\$235,612
Washington	\$358,800
Wheeler	\$235,612
Yamhill	\$358,800