



## LOAN LIMITS FOR CALIFORNIA BY COUNTY AND NUMBER OF UNITS AS DESIGNATED BY FANNIE MAE

COUNTY	METROPOLITAN DESIGNATION	1-Unit MAX	2-Unit MAX	3-Unit MAX	4-Unit MAX
Alameda	Oakland-Fremont-Hayward, Ca Metropolitan Division	\$729,750	\$934,200	\$1,129,250	\$1,403,400
Alpine	Non-Metro	\$547,500	\$700,900	\$847,200	\$1,052,900
Amador	Non-Metro	\$443,750	\$568,050	\$686,650	\$853,350
Butte	Chico, Ca (MSA)	\$417,000	\$533,850	\$645,300	\$801,950
Calaveras	Non-Metro	\$462,500	\$592,050	\$715,700	\$889,450
Colusa	Non-Metro	\$417,000	\$533,850	\$645,300	\$801,950
Contra Costa	Oakland-Fremont-Hayward, Ca Metropolitan Division	\$729,750	\$934,200	\$1,129,250	\$1,403,400
Del Norte	Crescent City, Ca (Micro)	\$417,000	\$533,850	\$645,300	\$801,950
El Dorado	Sacramento-Arden-Arcade-Roseville, Ca (MSA)	\$580,000	\$742,500	\$897,500	\$1,115,400
Fresno	Fresno, Ca (MSA)	\$417,000	\$533,850	\$645,300	\$801,950
Glenn	Non-Metro	\$417,000	\$533,850	\$645,300	\$801,950
Humboldt	Eureka-Arcata-Fortuna, Ca (Micro)	\$417,000	\$533,850	\$645,300	\$801,950
Imperial	El Centro, Ca (MSA)	\$417,000	\$533,850	\$645,300	\$801,950
Inyo	Bishop, Ca (Micro)	\$437,500	\$560,050	\$677,000	\$841,350
Kern	Bakersfield, Ca (MSA)	\$417,000	\$533,850	\$645,300	\$801,950
Kings	Hanford-Corcoran, Ca (MSA)	\$417,000	\$533,850	\$645,300	\$801,950
Lake	Clearlake, Ca (Micro)	\$417,000	\$533,850	\$645,300	\$801,950
Lassen	Susanville, Ca (Micro)	\$417,000	\$533,850	\$645,300	\$801,950
Los Angeles	Los Angeles-Long Beach-Glendale, Ca Metropolitan D	\$729,750	\$934,200	\$1,129,250	\$1,403,400
Madera	Madera, Ca (MSA)	\$425,000	\$544,050	\$657,650	\$817,300
Marin	San Francisco-San Mateo-Redwood City, Ca Metropol	\$729,750	\$934,200	\$1,129,250	\$1,403,400
Mariposa	Non-Metro	\$417,000	\$533,850	\$645,300	\$801,950
Mendocino	Ukiah, Ca (Micro)	\$512,500	\$656,100	\$793,050	\$985,600
Merced	Merced, Ca (MSA)	\$472,500	\$604,900	\$731,150	\$908,650
Modoc	Non-Metro	\$417,000	\$533,850	\$645,300	\$801,950
Mono	Non-Metro	\$529,000	\$677,200	\$818,600	\$1,017,300
Monterey	Salinas, Ca (MSA)	\$729,750	\$934,200	\$1,129,250	\$1,403,400
Napa	Napa, Ca (MSA)	\$729,750	\$934,200	\$1,129,250	\$1,403,400
Nevada	Truckee-Grass Valley, Ca (Micro)	\$562,500	\$720,100	\$870,450	\$1,081,750
Orange	Santa Ana-Anaheim-Irvine, Ca Metropolitan Division	\$729,750	\$934,200	\$1,129,250	\$1,403,400
Placer	Sacramento-Arden-Arcade-Roseville, Ca (MSA)	\$580,000	\$742,500	\$897,500	\$1,115,400
Plumas	Non-Metro	\$417,000	\$533,850	\$645,300	\$801,950
Riverside	Riverside-San Bernardino-Ontario, Ca (MSA)	\$500,000	\$640,100	\$773,700	\$961,550
Sacramento	Sacramento-Arden-Arcade-Roseville, Ca (MSA)	\$580,000	\$742,500	\$897,500	\$1,115,400
San Benito	San Jose-Sunnyvale-Santa Clara, Ca (MSA)	\$729,750	\$934,200	\$1,129,250	\$1,403,400
San Bernardino	Riverside-San Bernardino-Ontario, Ca (MSA)	\$500,000	\$640,100	\$773,700	\$961,550
San Diego	San Diego-Carlsbad-San Marcos, Ca (MSA)	\$697,500	\$892,950	\$1,079,350	\$1,341,350
San Francisco	San Francisco-San Mateo-Redwood City, Ca Metropol	\$729,750	\$934,200	\$1,129,250	\$1,403,400
San Joaquin	Stockton, Ca (MSA)	\$488,750	\$625,700	\$756,300	\$939,900
San Luis Obispo	San Luis Obispo-Paso Robles, Ca (MSA)	\$687,500	\$880,100	\$1,063,850	\$1,322,150
San Mateo	San Francisco-San Mateo-Redwood City, Ca Metropol	\$729,750	\$934,200	\$1,129,250	\$1,403,400
Santa Barbara	Santa Barbara-Santa Maria, Ca (MSA)	\$729,750	\$934,200	\$1,129,250	\$1,403,400
Santa Clara	San Jose-Sunnyvale-Santa Clara, Ca (MSA)	\$729,750	\$934,200	\$1,129,250	\$1,403,400
Santa Cruz	Santa Cruz-Watsonville, Ca (MSA)	\$729,750	\$934,200	\$1,129,250	\$1,403,400
Shasta	Redding, Ca (MSA)	\$423,750	\$542,450	\$655,700	\$814,900
Sierra	Non-Metro	\$417,000	\$533,850	\$645,300	\$801,950
Siskiyou	Non-Metro	\$417,000	\$533,850	\$645,300	\$801,950
Solano	Vallejo-Fairfield, Ca (MSA)	\$557,500	\$713,700	\$862,700	\$1,072,150
Sonoma	Santa Rosa-Petaluma, Ca (MSA)	\$662,500	\$848,100	\$1,025,200	\$1,274,050
Stanislaus	Modesto, Ca (MSA)	\$423,750	\$542,450	\$655,700	\$814,900
Sutter	Yuba City, Ca (MSA)	\$425,000	\$544,050	\$657,650	\$817,300
Tehama	Red Bluff, Ca (Micro)	\$417,000	\$533,850	\$645,300	\$801,950
Trinity	Non-Metro	\$417,000	\$533,850	\$645,300	\$801,950
Tulare	Visalia-Porterville, Ca (MSA)	\$417,000	\$533,850	\$645,300	\$801,950
Tuolumne	Phoenix Lake-Cedar Ridge, Ca (Micro)	\$437,500	\$560,050	\$677,000	\$841,350
Ventura	Oxnard-Thousand Oaks-Ventura, Ca (MSA)	\$729,750	\$934,200	\$1,129,250	\$1,403,400
Yolo	Sacramento-Arden-Arcade-Roseville, Ca (MSA)	\$580,000	\$742,500	\$897,500	\$1,115,400
Yuba	Yuba City, Ca (MSA)	\$425,000	\$544,050	\$657,650	\$817,300

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## CREDIT UNIONS

California's financial institutions are symbols of safety and soundness. Their role in business and industry are important to the economy and to our own personal well-being. Maintaining the integrity of financial services remains our primary mission as the industry continues to grow. During 2006, assets for our financial institution licensees grew from \$290 billion to \$316 billion. In 2007 to year-end 2008 assets rose from \$332 billion to

\$353 billion. Assets for state-chartered credit unions continue to grow. In 2006, assets were \$69 billion, in 2007 assets reached \$71 billion and in 2008 assets reached \$73 billion.

The credit Union Division of DFI (Department of Financial Institutions) licenses and regulates state-chartered credit unions. The Credit Union Division is charged with the execution of the laws of this state relating to credit unions or the credit union business. As a result, the Credit Union Division conducts periodic examinations of all California

state licensed credit unions. The Credit Union Division also reviews applications for certificates to act as a credit union, and issues those certificates when all qualifications for such have been met.

The credit union is a cooperative, organized for the purposes of promoting thrift and savings among its members, creating a source of credit for them at rates of interest set by the board of directors, and providing an opportunity for them to use and control their own money on a democratic basis in order to improve their economic and social

conditions. As a cooperative, a credit union conducts its business for the mutual benefit and general welfare of its members with the earnings, savings, benefits, or services of the credit union being distributed to its members as patrons.

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## 5 TIPS FOR SHOPPING FOR A MORTGAGE



### 1 Know what you can afford.

Review your monthly spending plan to estimate what you can afford to pay for a home, including the mortgage, property taxes, insurance, and monthly maintenance and utilities. A worksheet for developing your monthly spending plan can be found at [www.federalreserve.gov/pubs/mortgage/MORBRO\\_2.HTM#Worksheet1](http://www.federalreserve.gov/pubs/mortgage/MORBRO_2.HTM#Worksheet1). Make sure you save for emergencies. Plan ahead to be sure you will be able to afford your monthly payments for several years. Check your credit report to make sure that the information in it is accurate. A higher credit score may help you get a lower interest rate on your mortgage. Find information on getting a copy of your credit report at [www.ftc.gov/bcp/edu/pubs/consumer/credit/cre34.shtm](http://www.ftc.gov/bcp/edu/pubs/consumer/credit/cre34.shtm).

### 2 Shop around—compare loans from lenders and brokers.

Shopping takes time and energy, but not shopping around can cost you thousands of dollars. You can get a mortgage loan from mortgage lenders or mortgage brokers. Brokers arrange mortgage loans with a lender rather than lend money directly; in other words, brokers sell you a loan from a lender. Neither lenders nor brokers have to find the best loan for you—to find the best loan, you have to do the shopping. For more information on mortgage shopping, see Looking for the Best Mortgage—Shop, Compare, Negotiate at [www.federalreserve.gov/pubs/mortgage/mortb\\_1.htm](http://www.federalreserve.gov/pubs/mortgage/mortb_1.htm).

### 3 Understand loan prices and fees.

Many consumers accept the first loan offered and don't realize that they may be able to get a better loan. On any given day, lenders and brokers may offer different interest rates and fees to different consumers for the same loan, even when those consumers have the same loan qualifications. Keep in mind that lenders and brokers also consider the profit they receive if you agree to the terms of a loan with higher fees, higher points, or a higher interest rate. Shopping around is your best way to avoid more expensive loans.

### 4 Know the risks and benefits of loan options.

Mortgages have many features—some have fixed interest rates and some have adjustable rates; some have payment adjustments; on some you pay only the interest on the loan for a while and then you pay down the principal (the loan amount); some charge you a penalty for paying the loan off early; and some have a large payment due at the end of the loan (a balloon payment). Consider all mortgage features, the APR (annual percentage rate), and the settlement costs. Ask your lender to calculate how much your monthly payments could be a year from now, and 5 or 10 years from now. A mortgage shopping worksheet can help you identify the features of different loans. A sample of a mortgage shopping worksheet can be found at [www.federalreserve.gov/pubs/mortgage/worksheet.pdf](http://www.federalreserve.gov/pubs/mortgage/worksheet.pdf). Mortgage calculators can help you compare payments and the equity you could build with different mortgage loans. See the Board's mortgage calculator at [www.federalreserve.gov/apps/mortcalc/](http://www.federalreserve.gov/apps/mortcalc/).

### 5 Get advice from trusted sources.

A mortgage loan is one of the most complex, most expensive financial commitments you will ever assume—it's okay to ask for help. Talk with a trusted housing counselor or a real estate attorney that you hire to review your documents before you sign them. You can find a list of counseling resources at NeighborWorks ([www.nw.org/network/home.asp](http://www.nw.org/network/home.asp)) and on the U.S. Department of Housing and Urban Development's (HUD) website ([www.hud.gov/offices/hsg/sfh/hcc/hccprof14.cfm](http://www.hud.gov/offices/hsg/sfh/hcc/hccprof14.cfm)) or by calling (800) 569-4287.

The Federal Reserve Board

Visit [www.federalreserve.gov/consumerinfo](http://www.federalreserve.gov/consumerinfo) for more information on mortgage and other consumer topics.