May 6, 2008

Washington, D.C. – A provision authored by Congressman Jerry McNerney (CA-11) to make permanent

“This provision will mean that we can provide fiscally responsible relief to American families and help sta

Rep. McNerney worked with Congressman Gary Miller (R, CA-42) to introduce the bipartisan legislation

“I appreciate Congressman McNerney’s efforts to highlight the importance of permanently increasing the

The Economic Stimulus Act that was signed into law last February included temporary increases in loan

The McNerney/Miller provision will ensure that the maximum limits of $729,750 are maintained, opening

If Congress does not act, the FHA loan limit will revert back to $362,790, well below the median home p

Established in 1934, the FHA provides mortgage insurance for prospective homebuyers. Fannie Mae an

Californians already face home prices substantially higher than the national average. In 2007, the media

Making permanent the increase in conforming loan limits will offer substantial benefits by increasing the