
Issue Date: **12.29.2015**

Effective Date: **1.1.2016**

No: **2015-12-01**

2016 QM Points & Fees Thresholds

Summary: The CFPB has updated the loan amount thresholds for the QM Points and Fees test.

Effective on loans closing 1/1/2016 or after: A loan is a Qualified Mortgage if the loan's total points and fees do not exceed the following thresholds:

- 3% of the total loan amount for a loan greater than or equal to \$101,749;
- \$3,052 for a loan amount greater than or equal to \$61,050 but less than \$101,749;
- 5% of the total loan amount for a loan greater than or equal to \$20,350 but less than \$61,050;
- \$1,017 for a loan amount greater than or equal to \$12,719 but less than \$20,350; and
- 8% of the total loan amount for a loan amount less than \$12,719

Questions: Please address all questions to Compliance@ResMac.com