a Mortgage Boutique is a division of first community mortgage

WHOLESALE ANNOUNCEMENT 2026-78

September 16, 2026

Fannie Mae Update

Effective Date

Effective September 25, 2026

Update:

RefiNow project review message

Fannie Mae is aligning requirements for waiver of project review for RefiNow option

- The new loan must be secured by a one-unit principal residence.
- All eligible property types are permitted.
- For properties located in a condo, co-op, or PUD project, the lender is not required to perform a full project review or confirm the priority of common expense assessments. However, the lender must confirm the project meets the applicable requirements in B4-2.1-02, Waiver of Project Review. Specifically, the lender must confirm the project meets the following:
    - all property eligibility requirements;
    - the project does not appear in Condo Project Manager (CPM) with a status of "unavailable";
    - the project is not a condo hotel or motel, houseboat project, or a timeshare or segmented ownership project;
    - when an appraisal is available, all appraisal requirements;
    - all insurance requirements;
    - there are no unaddressed critical repairs outstanding and the property is not subject to evacuation orders. (This requirement applies to projects with more than ten attached units, as well as projects with five- to ten-attached units that are part of a larger development or master association; and
    - the project is not terminating or involved in insolvency proceedings.

Should you have any questions, please reach out to your Account Executive or Client Manager