WHOLESALE ANNOUNCEMENT 2026-90
October 21, 2026
Fannie Mae Update

Effective Date
Effective Immediately

Update:
Attorney Opinion Letters and Right of First Refusal

Fannie Mae has expanded eligibility for Attorney Opinion Letters (AOLs) by removing the following three restrictions:

- the requirement that AOLs be commonly accepted by private institutional investors in the local market,
- the exclusion of Texas Section 50(a)(6) loans, and
- the exclusion of loans executed under a power of attorney.

These changes provide lenders greater flexibility to use AOLs while retaining title protection requirements.

In addition, Fannie Mae has clarified that a tenant right of first refusal does not make a loan ineligible when the right arises from a statute or local ordinance rather than from a recorded instrument affecting the property. Recorded rights of first refusal remain subject to our existing *Selling Guide* requirements.

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

EQUAL HOUSING LENDER
NMLS# 629700