

ULDD Integration Impact Memo

Dec. 15, 2023

Impact Memo Details

Effective Date	Impacted Area	Description
Dec. 13, 2023	Attorney Opinion Letter Guide Expansion	<p>In certain circumstances, Fannie Mae began allowing an Attorney Opinion Letter in lieu of a title insurance policy on loans delivered to Fannie Mae.</p> <p>Loans collateralized by properties subject to restrictive agreements or restrictive covenants and properties located in condominium projects are not eligible for an attorney title opinion.</p> <p>With the implementation of this change, this restriction in the <i>Selling Guide</i> was removed, allowing those loans to be delivered to Fannie Mae effective immediately.</p> <p>Please review the <i>Selling Guide</i> announcement (B7-2-06) for more information related to this change.</p>

How will this affect Loan Delivery?

The lender must report Special Feature Code 155 when delivering a loan that uses an attorney title opinion letter in lieu of a title insurance policy. This code is in addition to any other SFCs that may apply.