

Banking and Finance Law Daily Wrap Up, COMMUNITY DEVELOPMENT —White House order directs agencies to limit institutional purchases of single-family homes, (Jan. 21, 2026)

Banking and Finance Law Daily Wrap Up

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Federal agencies are instructed to revise guidance, increase disclosures, and review market acquisitions while legislative options are developed.

On Jan. 20, 2026, President Donald J. Trump signed an [executive order](#) directing federal agencies to take steps to prevent large institutional investors from competing with individual homebuyers for single-family homes. A White House [fact sheet](#) states the executive order is intended to ensure that federal housing programs prioritize families and individual homebuyers and to address competition from institutional investors in the single-family housing market.

Executive order directives. According to the executive order, it is the policy of the administration that large institutional investors should not be permitted to purchase single-family homes that could otherwise be bought by families. The order directs the Secretaries of Agriculture, Housing and Urban Development, and Veterans Affairs, the Administrator of General Services, and the Director of the Federal Housing Finance Agency to issue guidance within 60 days to ensure that, to the maximum extent permitted by law, federal programs do not approve, insure, guarantee, securitize, or otherwise facilitate the acquisition of single-family homes by large institutional investors. The order states that agencies should prioritize sales of single-family homes to individual owner-occupants and may adopt first-look policies, disclosure requirements, and anti-circumvention measures. However, agencies may include limited exceptions for build-to-rent developments that are planned, permitted, financed, and constructed as rental communities.

Definitions and implementation. The order directs the Treasury Secretary, in consultation with the Assistant to the President for Economic Policy, to develop definitions of “large institutional investor” and “single-family home” within 30 days. The order states that other executive agencies may adopt those definitions as necessary to carry out the directive. The order further states that its implementation is subject to applicable law and the availability of appropriations and that it does not create any enforceable right or benefit.

Additional federal actions. According to the order, the Treasury Secretary is directed to review existing rules and guidance relating to large institutional investors’ acquisition or ownership of single-family homes and to consider revisions consistent with the stated policy. The order further states that the Attorney General and the Chairman of the Federal Trade Commission are directed to review substantial acquisitions, including series of acquisitions, by large institutional investors in local single-family housing markets for potential anticompetitive effects. According to the order, those officials are instructed to prioritize enforcement of antitrust laws, as appropriate, with respect to coordinated vacancy or pricing practices. The order also states that the Secretary of Housing and Urban Development is directed, to the maximum extent permitted by law, to require owners and managing agents of single-family rental properties participating in federal housing assistance programs to disclose ownership, management, and affiliate information sufficient to identify large institutional investor involvement.

Legislative recommendations. The order directs the Deputy Chief of Staff for Legislative, Political and Public Affairs to develop legislative recommendations to codify the policy that large institutional investors should not acquire single-family homes that could otherwise be purchased by families.

Industry response. The National Rental Home Council [stated](#) that its members provide single-family rental housing to families, including military families and veterans. According to the council, professional single-family rental operators own less than 1 percent of homes nationwide and are not responsible for housing shortages. The council stated that expanding housing supply is necessary to address demand and that it supports policies that increase housing availability and pathways to homeownership.

Companies: National Rental Home Council

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