



Announcement 16-47

Date: December 6, 2016

Topic: Expanded Best Efforts Base Pricing

PennyMac is pleased to announce expansion of the Best Effort grids to include specialized base pricing for loan amounts less than 200K. Commencing with locks on or after Dec 12, 2016, PennyMac will expand the Best Efforts pricing grids for the programs listed below into the following seven loan amount buckets.

Existing Products	New Expanded Grids
<ul style="list-style-type: none"> • Conventional 25/30 Yr Fixed • FNMA HomeStyle 25/30 Yr • Conventional 15 Yr Fixed • FNMA HomeStyle 15 Yr • FHA 20/25/30 Yr Fixed • FHA Streamlined 20/25/30 Yr • FHA 10/15 Yr Fixed • FHA Streamlined 10/15 Yr • VA 20/25/30 Yr Fixed • VA IRRRL 20/25/30 Yr Fixed • VA 10/15 Yr Fixed • VA IRRRL 10/15 Yr Fixed • USDA 30 Yr Fixed 	<ul style="list-style-type: none"> • Loan Amount <= 85K • Loan Amount > 85K and <= 110K • Loan Amount > 110K and <= 125K • Loan Amount > 125K and <= 150K • Loan Amount > 150K and <= 175K • Loan Amount > 175K and <= 200K • Loan Amount > 200K

The user experience on PennyMac’s Portal will not change as a result of this expansion. PennyMac’s Portal will use the Total Loan Amount and basic product type entry to look up the correct base price.

The new base price grid layout is attached to this announcement. The existing “Rate Sheet – BE” tab will be replaced with individual program-specific tabs. The LLPA and SRP tabs are not included in this sample as they are not changing.

Complete sample rate sheet(s) will be posted to the PennyMac Portal after 6:00 PM (PST) on Wednesday, Dec 7th, 2016. Sample rate sheet(s) will be available for download shortly after the standard rate sheet email notification is sent from ‘PennyMac Correspondent Pricing’ <donotreply@pnmac.com>.

Note: Sample rate sheet(s) posted to the Portal after 6:00 PM (PST) are intended only to communicate the rate sheet changes as described above. Loan program base pricing will be blank. Rate sheets posted the following morning will be effective for new commitments on Dec 8, 2016.