



**Announcement 17-10**

**Date: March 21, 2017**

**Topic: Update To SRP Grids**

PennyMac will revise SRP grids effective for all commitments taken on or after Monday, April 3, 2017. PennyMac is aligning the SRP grid header to reflect the conforming standard balance loan limits, as announced by Fannie Mae and Freddie Mac, from \$417,000 to \$424,100. Please refer to the table, shown below, for the details of the change.

Existing Loan Buckets	Revised Loan Buckets
<ul style="list-style-type: none"> <li>• \$375,000 - \$417,000</li> <li>• \$417,001 – Standard Balance Limit</li> </ul>	<ul style="list-style-type: none"> <li>• \$375,000 - \$424,100</li> <li>• \$424,101 – Standard Balance Limit</li> </ul>

Additionally, PennyMac will release new SRP values effective for all commitments taken on or after Monday, April 3, 2017.

A sample of the updated rate sheet(s) will be posted to the PennyMac Portal after 6:00 PM (PT) on Wednesday, Mar 29th, 2017. 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 PM (PT) 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.

Please contact your Sales Representative with any questions.