



Announcement 17-12

Date: April 4, 2017

Topic: Update to Conventional LLPA

Effective for all commitments taken on or after Thursday, April 6th, 2017, PennyMac is implementing updates to the Conventional LLPA for Best Efforts and AOT/DT. No changes will be made to the rate sheet structure. The LLPA value updates will specifically apply to the following section:

- 'FICO/LTV LLPAs for All Loans (Mortgage > 15 Year Terms)' grid

A sample of the updated rate sheet(s) will be posted to the PennyMac Portal after 6:00 PM (PT) on Tuesday, April 4th, 2017 with updates highlighted in yellow. 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 LLPA updates 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.