



Announcement 17-54

Date: November 14, 2017

Topic: Multiple Updates to the Rate Sheet

Effective for all commitments taken on or after Friday, December 1, 2017, PennyMac will be implementing multiple changes to the rate sheet. Details of the changes are as follows:

Updates to Loan Program Naming Conventions

The following loan program names will be updated:

Current Loan Program Name:	New Loan Program Name:
<ul style="list-style-type: none"> • FNMA HomeReady 25/30 Yr Fixed 	<ul style="list-style-type: none"> • FNMA HomeReady 30 Yr Fixed
<ul style="list-style-type: none"> • FHLMC Home Possible 25/30 Yr Fixed 	<ul style="list-style-type: none"> • FHLMC Home Possible 30 Yr Fixed
<ul style="list-style-type: none"> • FHLMC Home Possible Advantage 25/30 Yr Fixed 	<ul style="list-style-type: none"> • FHLMC Home Possible Advantage 30 Yr Fixed

Also, the tab SRP-USDA has been updated with a new loan program name in table header:

Current Header Name:	New Header Name:
<ul style="list-style-type: none"> • USDA Fixed 20/25/30 Yr 	<ul style="list-style-type: none"> • USDA Fixed 30 Yr

Updates to Conventional LLPAs

- Value updates will apply to the following section:
 - FICO/LTV LLPAs for All Loans (Mortgage > 15 Year Terms)
- Structural changes will apply to the following sections:
 - LLPAs by Product Feature
 - Non-Delegated Price Adjustments

Updates to Refi Plus and Relief Refi LLPAs

- Structural changes will apply to the following sections:
 - FNMA DU Refi Plus Non-Delegated Price Adjustments
 - FHLMC Relief Refi Open Access Non-Delegated Price Adjustments

Updates to Government LLPAs

- Structural changes will apply to the following sections:
 - Government FICO Price Adjustments
 - Non-Delegated Price Adjustments

A sample of the updated rate sheet(s) will be posted to the PennyMac Portal after 6:00 PM (PT) on Wednesday, November 15, 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 the rate sheet changes as described above. Loan program base pricing will reflect as blank. Rate sheets posted the following morning will be effective for new commitments.

Please contact your Sales Representative with any questions.