



Announcement 18-01

Date: January 3, 2018 (Revised January 10, 2018)

Topic: Temporary Update to Rural Housing Transcript Requirements

Rural Housing has recently announced a temporary suspension of the requirement for transcripts for their borrowers and non-borrowing household members. PennyMac is aligning with Rural Housing to remove the transcript requirement except for those income qualifying borrowers that utilize tax returns to document their qualifying income. This is primarily made up of non-salaried, non-fixed income borrowers such as self employed, primarily commission or borrowers employed by family members. PennyMac's transcript requirement for Rural Housing is now the same as our FHA and Conventional program requirements.

If/when this temporary suspension is lifted, PennyMac will update and announce any changes to this policy.

Please refer to the below table to determine when tax transcripts are required for Rural Housing loans.

Program	Borrower	Non-Borrower Household Member
Streamlined-Assist	NA	NA
Income Qualifying	Required	NA

Please contact your Sales Representative with any questions.