



Announcement

Announcement # 18-49

Date: November 8, 2018

Topic: Release of Non-Delegated VA

Non-Delegated Delivery Program

Effective Monday November 12, 2018, Non-Delegated Eligibility Review will be available for VA loans with Best Efforts locks. An executed Non-Delegated Loan Purchase Agreement as well as a single page VA sponsorship form is required for all sellers that wish to participate in the program. Commitments cannot be taken until that time. Please contact your Sales Representative to receive a copy of the agreement and form.

Underwriting requirements specific to Non-Delegated VA loans will be included on the Non-Delegated VA Product Profile and on the Non-Delegated Government Overlay Matrix.

Non-Delegated program information is available on gopennymac.com in the "Tools & Resources" → "Non-Delegated Resources" menu item. [Non-Delegated Fact Sheet](#) (click to view)

Update to all Non-Delegated LLPA Values

Also effective Monday, November 12, 2018, all Non-Delegated LLPA values on the Best Effort rate sheet, Conventional, Government and Jumbo, will be reduced to zero. In lieu of charging an LLPA for clients who have the ability to also underwrite these products, the underwriting fee will be increased from \$495 to \$795. The fee will remain \$495 for those clients that do not have the ability to underwrite these products.

A sample of the updated Best Effort rate sheet will be posted to the PennyMac Portal after 6:00 PM (PT) on **November 8, 2018** 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.