



# Announcement

## **Announcement # 18-63**

**Date:** December 24, 2018

**Topic:** Federal Government Partial Shutdown 2018

PennyMac is providing the following guidance for issues arising during the partial government shutdown. This guidance is automatically rescinded, and standard guidelines reinstated, once the government resumes operations.

### **Tax Transcripts**

PennyMac is temporarily suspending the PennyMac requirement for tax transcripts. Note that USDA transactions require tax transcripts. Lenders remain responsible for complying with all USDA requirements. An announcement will be released when the tax transcript requirement is reinstated.

Note that PennyMac will continue to require signed 4506-T according to current guidelines.

### **Verbal Verifications of Employment (VVOE) for Federal Government Employees**

#### Conventional Loans:

PennyMac will condition for a VVOE post-purchase. Lenders remain responsible for any changes in borrower employment status, including termination or voluntary resignation.

#### VA Loans:

PennyMac is temporarily suspending the PennyMac requirement for a VVOE.

Please contact your Sales Representative with any questions.