



# Announcement

## **Announcement # 19-06**

**Date:** January 17, 2019

**Topic:** FNMA High LTV/Freddie Mac Enhanced Relief and Reminder Regarding Significant Derogatory Credit

### FNMA High LTV and FHLMC Enhanced Relief

PennyMac will not be purchasing Fannie Mae's High LTV or Freddie Mac's Enhanced LTV at this time. PennyMac will announce alignment at a later date.

### Reminder Regarding Significant Derogatory Credit

As a reminder, PennyMac aligns with all Agency derogatory credit requirements, including but not limited to, seasoning requirements for foreclosures and short sales. Common tools utilized to identify significant derogatory credit are Fraud Guard, Loan Safe, DRIVE report, etc. If any documentation in file shows evidence of derogatory credit, Correspondents must ensure that the loan meets ALL Agency requirements.

Derogatory credit requirements can be located in the Fannie Mae Sellers Guide Chapter B3-5.3-07, Freddie Mac requirements can be found at Freddie Mac Selling Guide Chapter 5202.5. In addition, this information can be found on the PennyMac product profiles.

Please contact your Sales Representative with any questions.