



# Announcement

## **Announcement # 20-04**

**Date:** February 4, 2020

**Topic:** Freddie Mac Income Requirements Extended

Freddie Mac recently extended the effective date for the variable income updates announced in Bulletin 2019-20. As a result of the extension, PennyMac is extending the required implementation date to loans delivered on or after May 15, 2020 to align with Freddie Mac's update.

Freddie Mac will be releasing additional guidance including FAQs for the income requirements in the near future.

Please see Freddie Mac's Seller Guide sections 5301.1, 5303.2 and 5303.4 for complete information.

Please contact your Sales Representative with any questions.