



Announcement

Announcement # 20-28

Date: April 28, 2020

Topic: Updates to Conventional Cashout LLPAs

Due to changes in the market, PennyMac will make adjustments to the updated values in the Conventional 'FICO/LTV LLPAs Cashout Refinance' grid effective Wednesday, April 29, 2020.

The updated values will be as follows:

FICO/LTV LLPAs Cashout Refinance (All Mortgage Terms)								
FICO Range	LTV Range							
	<= 60%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
>= 800	-2.410	-2.660	-2.650	-2.900	n/a	n/a	n/a	n/a
780 - 799	-2.410	-2.660	-2.650	-2.900	n/a	n/a	n/a	n/a
760 - 779	-2.410	-2.660	-2.650	-2.900	n/a	n/a	n/a	n/a
740 - 759	-2.410	-2.660	-2.650	-2.900	n/a	n/a	n/a	n/a
720 - 739	-2.400	-3.030	-3.030	-3.150	n/a	n/a	n/a	n/a
700 - 719	-5.400	-6.040	-6.040	-6.180	n/a	n/a	n/a	n/a
680 - 699	-5.410	-6.190	-6.210	-6.860	n/a	n/a	n/a	n/a
660 - 679	-5.710	-6.240	-6.270	-7.040	n/a	n/a	n/a	n/a
640 - 659	-5.780	-6.810	-6.830	-7.850	n/a	n/a	n/a	n/a
620 - 639	-5.830	-6.850	-6.870	-8.380	n/a	n/a	n/a	n/a
< 620 ⁽¹⁾	-6.950	-7.970	-7.990	-8.500	n/a	n/a	n/a	n/a

Please contact your Sales Representative with any questions.