



# Announcement

## **Announcement # 20-36**

**Date: 05/27/2020**

### **Topic: PennyMac Announcement #20-23 Rescinded**

In announcement #20-23 PennyMac announced that we will not purchase any delegated or non-delegated conventional loan where the appraisal has a Collateral Underwriter (CU) score of 5.

Effective immediately, PennyMac is rescinding announcement #20-23 and will accept appraisals with the same requirements as prior to the announcement. Correspondents are encouraged to work with appraisers and their AMCs to resolve issues that result in high-risk scores. PennyMac will complete an internal appraisal review of all appraisals with CU 5s and will determine if the appraisal or property is acceptable.

Please contact your Sales Representative with any questions.