



# Announcement

## **Announcement # 21-02**

**Date:** 01/07/2021

**Topic:** Extension of COVID-19 Flexibilities for All Programs and FHA INFO #20-85 and #20-93

### Extension of COVID-19 Flexibilities for All Programs

Effective immediately and until further notice, PennyMac will align with all Fannie Mae, Freddie Mac, FHA, VA, and USDA announced extensions of existing COVID-19 related flexibilities. Any PennyMac overlays currently in effect, such as the prohibition of bank statements as a VVOE, will remain in place.

### FHA INFO #20-85 and #20-93

PennyMac is aligning with all the updates to the FHA Single Family Housing Policy Handbook 4000.1 (SF Handbook) announced in FHA INFO #20-85 and #20-93. The updates incorporate changes previously announced in Mortgagee Letters (ML) and also include revisions and clarifications to various FHA policies and programs.

The effective date for any change tied to a ML is the date previously announced in the respective ML. All other changes may be implemented immediately but are mandatory with case numbers assigned on or after 2/16/2021.

Due to the numerous changes, PennyMac recommends reviewing the handbook transmittal and the updated handbook for complete details on the changes.

Please contact your Sales Representative with any questions.