



Announcement

Announcement # 21-19

Date: March 12, 2021

Topic: Updates to Conventional LLPAs

PennyMac will make updates to the Conventional Investment Property and Second Home LLPAs effective for all Best Effort commitments taken on or after **Monday, March 15, 2021**.

The new values will be as follows:

LLPAs by Product Feature								
Product Feature	LTV Range							
	<= 60.00%	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%
ARM	0.000	0.000	0.000	0.000	0.000	0.000	-0.250	-0.250
Second Home	-3.750	-3.750	-3.750	-3.750	-3.750	-4.000	-4.000	-4.000
Investment Property	-5.075	-5.125	-5.125	-6.575	-7.325	n/a	n/a	n/a
Investment Property Special ⁽⁸⁾	0.000	0.000	0.000	0.000	0.000	n/a	n/a	n/a
Condo (>15Yr Term) ⁽²⁾	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	n/a
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	n/a
25 Year Fixed ⁽⁷⁾	-0.040	-0.040	-0.040	-0.040	-0.040	-0.040	-0.040	-0.040

Please contact your Sales Representative with any questions.