

Announcement # 22-12

Date: February 4, 2022

Updates to Best Effort Rate Sheet

Pennymac will update Conventional LLPA's effective for all Best Effort commitments taken on or after **Friday, February 11, 2022**, as follows:

- Update values on the 'Risk Based Price Adjustments – FRM > 20 Year Term' Grid
- Add additional LTV Buckets and update values on the 'Risk Based Price Adjustments – FRM <= 20 Year Term' Grid
- Add new 'Risk Based Price Adjustments – ARM' Grid
- Update SRP values on 'Conventional Agency ARMs' Grid for both SRP – Conv with Impounds and SRP – Conv without Impounds tabs

In addition, in preparation of our SOFR ARM product rollout, we are adding SOFR ARM price grids to our Best Effort rate sheet. New SOFR ARM price grids will be added to the following tabs:

- FNMA
- FHLMC
- FNMA NOO
- FHLMC NOO
- FNMA Specialty Products
- FHLMC Specialty Products

A sample of the updated rate sheet(s) will be posted to the PennyMac Portal after 11:00 PM (PT) today, February 4, 2022. Sample rate sheet(s) will be available for download shortly after the standard rate sheet email notification is sent from 'PennyMac Seller Pricing' <donotreply@pnmac.com>.

Note: Sample rate sheet(s) posted to the portal after 11 PM (PT) are intended only to communicate the rate sheet changes as described above. Loan program base pricing will be blank. Rate sheets posted the following morning will be effective for new commitments.

Please contact your Sales Representative with any questions.