

Announcement # 23-22

Date: March 27, 2023

Updates to Conventional LLPAs

The Federal Housing Finance Agency (FHFA) recently announced a new effective date of the DTI ratio-based fee to August 01, 2023. Pennymac will update the 'DTI > 40%' LLPA effective for Best Effort Commitments based on lock commitment days, as follows:

Effective Dates	Lock Days
4/3/2023	>= 90
4/18/2023	>= 75
5/3/2023	>= 60
5/18/2023	>= 45
6/2/2023	>= 30
6/16/2023	All

Lock extensions and relocks will be subject to the new LLPAs if the loan is delivered after July 03, 2023 and purchased after July 10, 2023, and the new fee was not included previously. The LLPA may not be reflected in the price until after the lock extension or relock has been completed.

Please contact your Sales Representative with any questions.