

Announcement # 23-32

Date: May 03, 2023

Freddie Mac Bulletin 2023-6 Credit Underwriting Update Regarding Non-Occupying Borrowers

Pennymac is aligning with Freddie Mac's credit underwriting update, announced in Bulletin 2023-6, adding a requirement that a non-occupant borrower may **not** be an interested party to the transaction (i.e. the builder, property seller, real estate agent or broker, etc.)

This new requirement is **effective with loan deliveries on or after 7/3/23**.

Please refer to the Freddie Mac Selling Guide Section 5103.1 for all non-occupant borrower requirements.

Please contact your Sales Representative with any questions.