

**Announcement # 24-70**

**Date:** July 15, 2024

## **Freddie Mac Bulletin 2024-7: Custom Mortgage Insurance and Lender-Paid Mortgage Insurance Updates**

Freddie Mac Bulletin 2024-7 announced removal of restrictions for custom MI and LPMI.

- Custom MI option is available for use with super conforming mortgages
- LPMI option is available for use with super conforming mortgages
- Custom MI option is available in conjunction with LPMI

Pennymac is aligning with these changes effective with applications dated on or after June 5, 2024.

**Note:** Annual or monthly premium LPMI is not permitted for mortgages delivered to Pennymac.

Refer to Freddie Mac Bulletin 2024-7 and sections 4701.1 and 4701.2 in the Freddie Mac Selling Guide for additional information and requirements.

Please contact your Sales Representative with any questions.