

Announcement # 24-87**Date:** August 26, 2024

Early Payment Default Seller Guide Update

Effective with loans triggering for Early Payment Default at the end of July 2024, Pennymac may offer the following in lieu of repurchase:

- For Government Loans: recapture the SRP and charge a one-time Early Payment Default fee of \$7,500
- For Conventional Loans: recapture the SRP and charge a one-time Early Payment Default fee of \$3,000
- For Non-Agency Loans: recapture any premium above par, including any SRP, or 100 basis points, whichever is greater; and charge a one-time Early Payment Default fee of \$3,000

The Pennymac Seller Guide has been updated to include the above language. Please contact your Sales Representative with any questions.