PENNYMAC CORRESPONDENT

Delegated Announcement

Announcement # 25-113 **Date:** October 30, 2025

Update: Guidance Related to the Federal Government Shutdown

In Announcement 25-100, Pennymac provided temporary guidance on policies that may be impacted by the federal government shutdown that began October 1, 2025. Pennymac would like to remind clients that if the government shutdown is still in effect as of November 3, 2025, additional reserve requirements will apply to impacted borrowers for GSE loans only. All other temporary guidance outlined in Announcement 25-100 still applies.

For applications dated on or after November 3, 2025, provided the shutdown is still ongoing, borrowers must document reserves meeting the greater of:

- Two months of documented reserves; or
- The amount of reserves required per the applicable GSE Selling Guide (including additional reserves required for certain transactions).

Please contact your Sales Representative with any questions.