

Announcement # 26-40

Date: April 17, 2026

Updates to Non-QM LLPAs

Pennymac will update Non-QM LLPAs effective for all Best Efforts Commitments taken on or after **Wednesday, April 22, 2026** as follows:

- Updating values in the "Full Doc – Risk Based Price Adjustments", "Alt Doc – Risk Based Price Adjustments", and the "LLPAs by Product Feature" grids on the 'Non-QM A+/A/A-' tabs
- Updating the Primary and 2nd Home Price Caps on the 'Non-QM A+/A/A-' tabs
- Updating values in the "Risk Based Price Adjustments", "LLPAs by Product Feature", and the "Prepay Penalty Price Adjustments (Investor Only)" grids on the 'Non-QM DSCR' tab

Please contact your Sales Representative with any questions.