

Announcement #26-96**Date:** September 25, 2026

Closed-End Second Program Release

Pennymac is pleased to announce the release of the Pennymac Closed-End Second (CES) Program to our Pennymac Correspondent Group effective immediately.

Highlights of the CES program include:

- Standalone Second Lien,
- Maximum Loan Amount \$500,000,
- Owner Occupied, Second Home and Investment,
- Fixed Rate, Maximum 85% CLTV,
- Minimum 660 FICO Score,
- Maximum DTI ratio is 50%,
- Loans are manually underwritten,
- Funds to Close and Reserves are not required.

Refer to the Pennymac Correspondent Standalone Closed-End Second (CES) Product Profile for all details.

Please contact your Sales Representative with any questions.