PENNYMAC®

Batch BE (Best Efforts)

Pennymac Correspondent Group

April 2026

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Overview

What is Batch BE?

- Pennymac is introducing a new method of locking to enhance the efficiency and lock experience for our Delegated Best Efforts clients.
- Batch BE (Batch Best Efforts) will allow clients to lock multiple loans at once while maintaining the Best Efforts commitment type on each of these loans.
- This new functionality will be available through the PennyPal platform and via the external API. The Batch BE feature will also be fully integrated with P3/Correspondent Portal.

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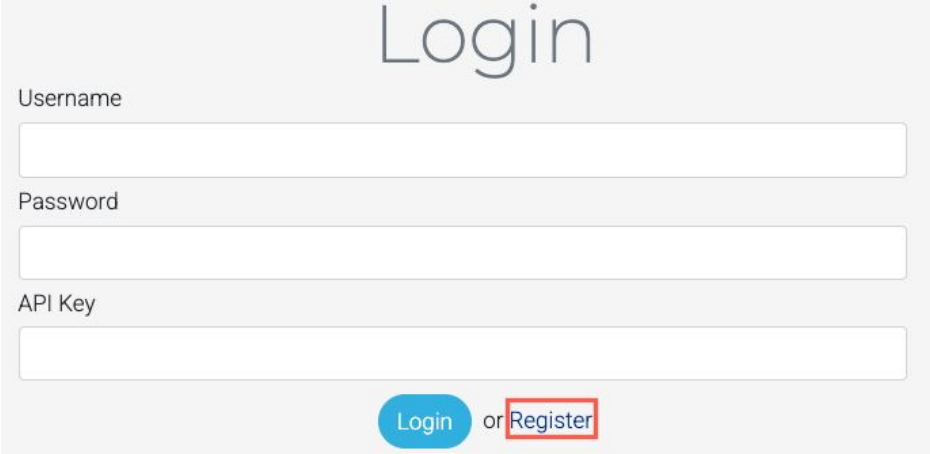
Login & Access

The Batch BE feature will be available through PennyPal and external API

PennyPal

- Clients will use the PennyPal portal (https://trading.pennymac.com/) to lock a batch of BE loans
- To login, use your PennyPal Username, Password, and API Key
  - First time users will need to register their account by first clicking on “Register” at the bottom of the page.
    - User will create a user name, enter their email address, and enter the API Key they received from their Account Executive.



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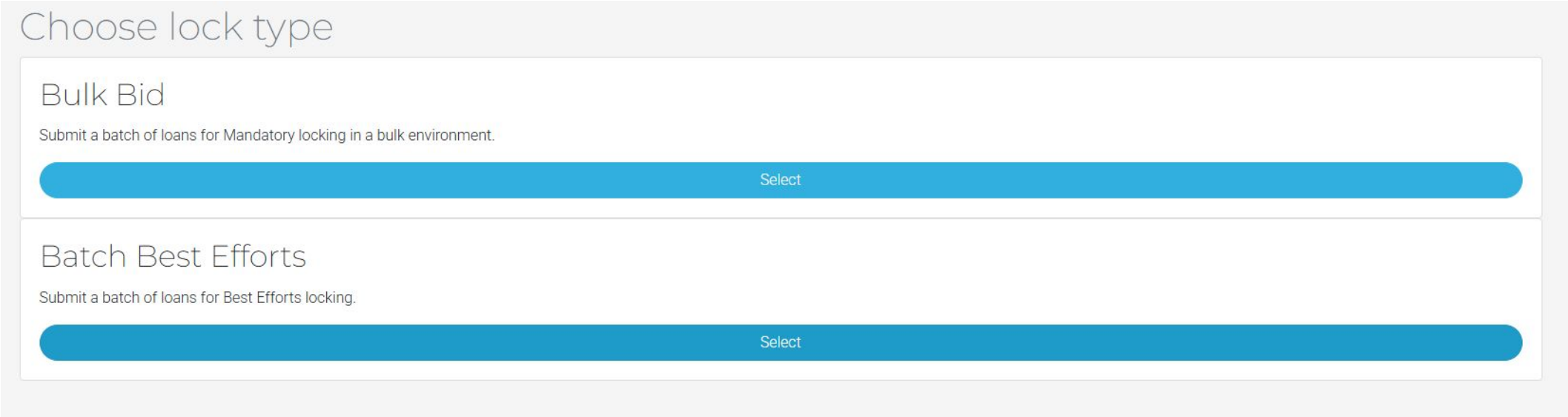
Choose Lock Type

Select desired lock type

- Bulk Bid is a mandatory commitment
- Batch Best Efforts is a best efforts commitment



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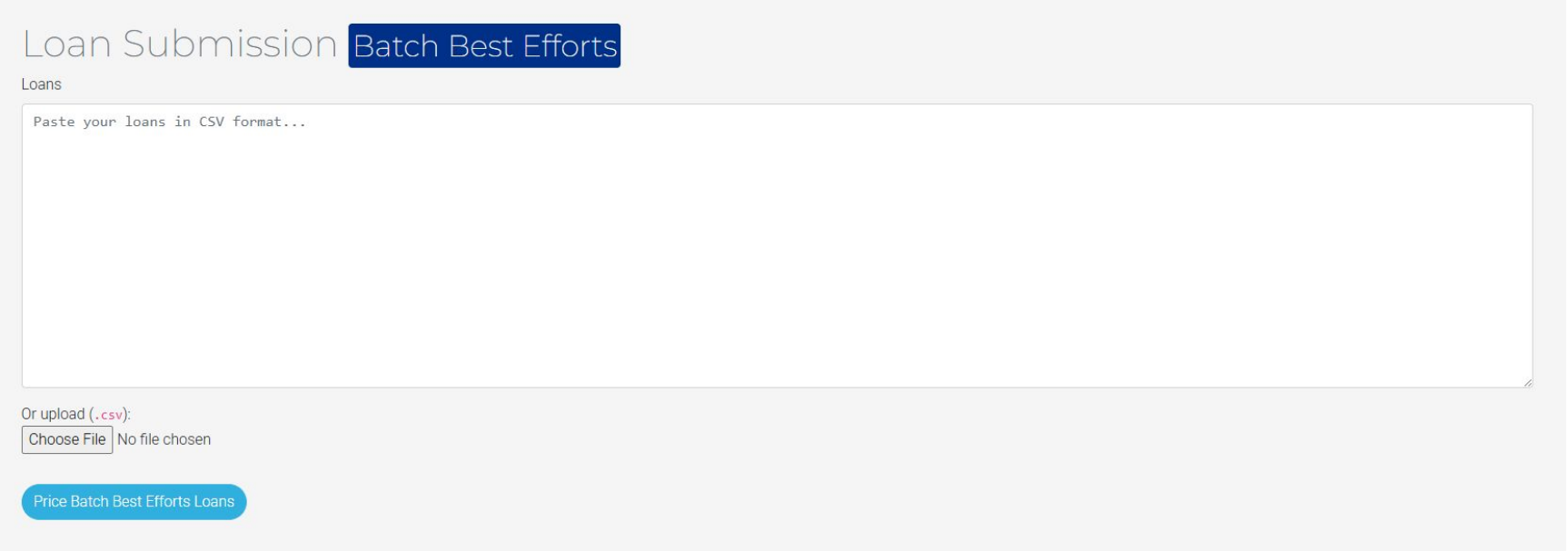
Batch BE Process | Upload, Price, Commit Loans

Upload Loans

- Upload the batch of loans in PennyPal by either 1) pasting loan information directly in the textbox or 2) uploading a .csv file
- Then click Price Batch Best Efforts Loans.

PennyPal will evaluate the pricing and eligibility on each of the uploaded loan files



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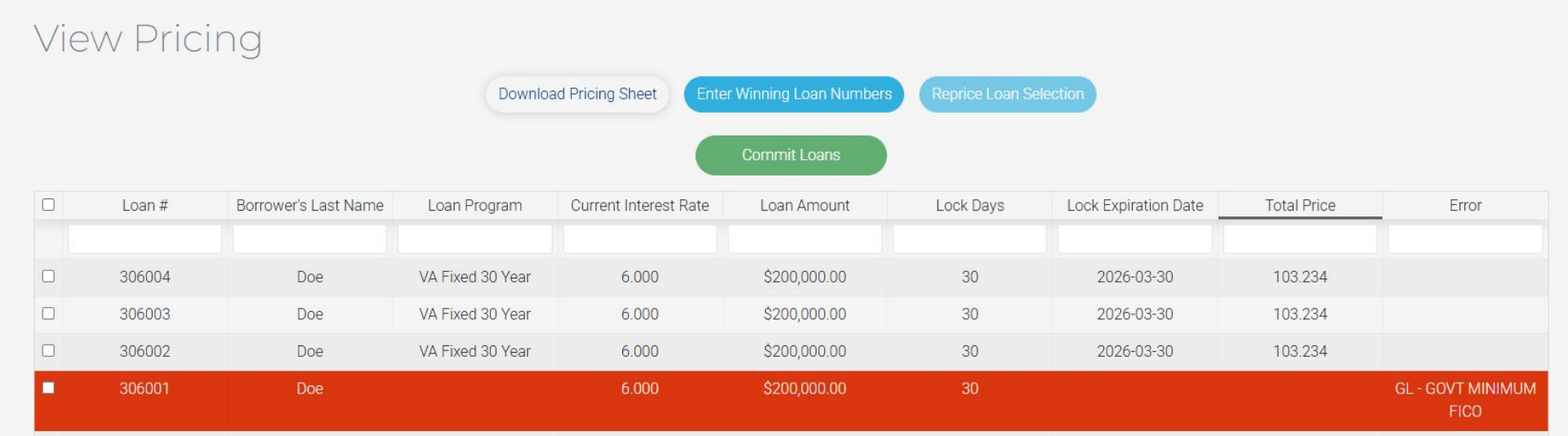
Batch BE Process | Upload, Price, Commit Loans

Pricing Results

- The initial pricing & eligibility results will be displayed on the “View Pricing” screen
- If there are any errors, the failed loan(s) will not return pricing and will be highlighted in red with an error message under the “Error” column



Loan #	Borrower's Last Name	Loan Program	Current Interest Rate	Loan Amount	Lock Days	Lock Expiration Date	Total Price	Error
306004	Doe	VA Fixed 30 Year	6.000	$200,000.00	30	2026-03-30	103.234	
306003	Doe	VA Fixed 30 Year	6.000	$200,000.00	30	2026-03-30	103.234	
306002	Doe	VA Fixed 30 Year	6.000	$200,000.00	30	2026-03-30	103.234	
306001	Doe		6.000	$200,000.00	30			GL - GOVT MINIMUM FICO

- Users may correct the errors and re-upload the failed loans, handle the failed loans individually in P3, or contact the Lock Desk for assistance

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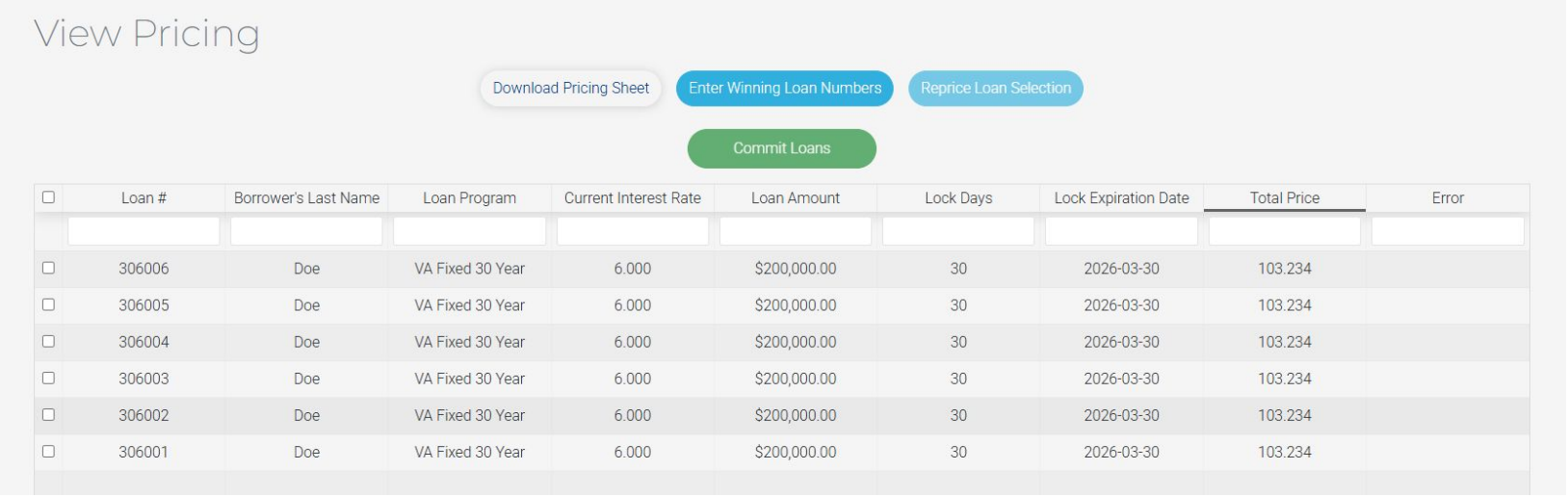
Batch BE Process | Upload, Price, Commit Loans

Pricing Results

- **Download Pricing Sheet:** Downloads the Interim Pricing Sheet, which shows a pricing summary of the loans uploaded (loans are not committed at this point)
- **Enter Winning Loan Numbers:** To enter loan numbers of loans to be committed. An alternative to selecting loans using checkboxes on the left
- **Reprice Loan Selection:** To refresh pricing with the latest rate sheet (initially unavailable but becomes available when a loan is selected)
- **Commit Loans:** To commit loans, only available after a reprice (turns from green to yellow when loans are selected, turns back to green after a reprice)



Loan #	Borrower's Last Name	Loan Program	Current Interest Rate	Loan Amount	Lock Days	Lock Expiration Date	Total Price	Error
306006	Doe	VA Fixed 30 Year	6.000	$200,000.00	30	2026-03-30	103.234	
306005	Doe	VA Fixed 30 Year	6.000	$200,000.00	30	2026-03-30	103.234	
306004	Doe	VA Fixed 30 Year	6.000	$200,000.00	30	2026-03-30	103.234	
306003	Doe	VA Fixed 30 Year	6.000	$200,000.00	30	2026-03-30	103.234	
306002	Doe	VA Fixed 30 Year	6.000	$200,000.00	30	2026-03-30	103.234	
306001	Doe	VA Fixed 30 Year	6.000	$200,000.00	30	2026-03-30	103.234	

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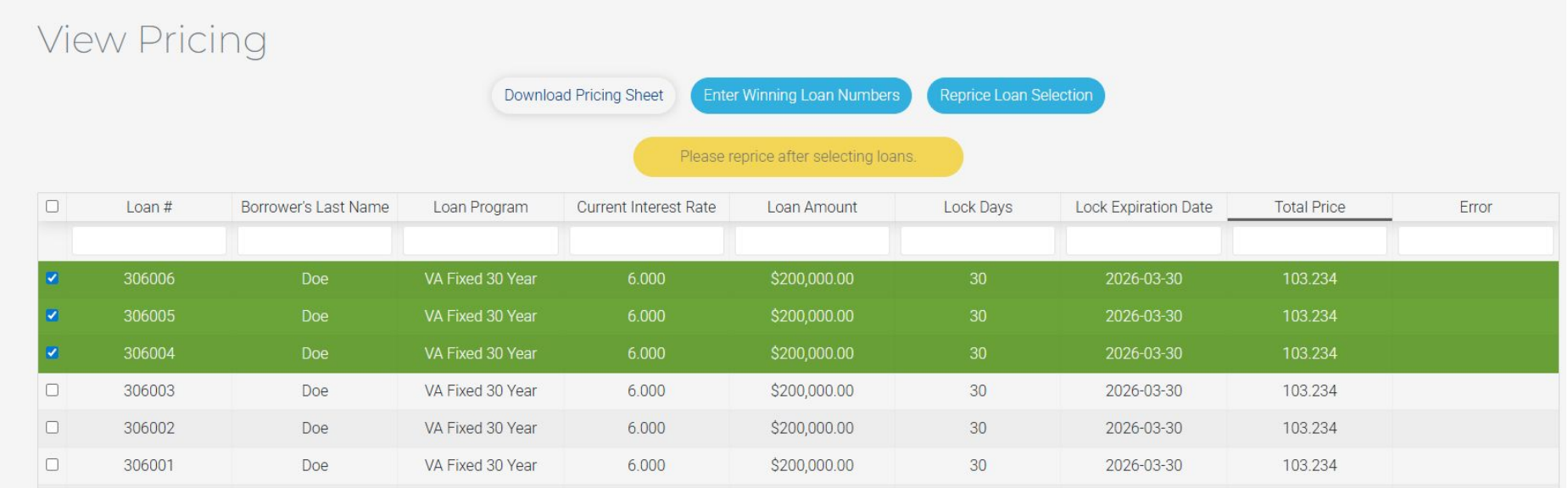
Batch BE Process | Upload, Price, Commit Loans

Commit Loans (Step 1)

- Review the pricing results and select the loans to be committed
- As soon as a loan is selected, the Commit Loans button will change to a yellow warning and the Reprice Loan Selection button will become available
- Selected loans will be highlighted in green and failed loans will not be able to be selected
- Then click on the Reprice Loan Selection button to refresh pricing with the latest rate sheet



Loan #	Borrower's Last Name	Loan Program	Current Interest Rate	Loan Amount	Lock Days	Lock Expiration Date	Total Price	Error
306006	Doe	VA Fixed 30 Year	6.000	$200,000.00	30	2026-03-30	103.234	
306005	Doe	VA Fixed 30 Year	6.000	$200,000.00	30	2026-03-30	103.234	
306004	Doe	VA Fixed 30 Year	6.000	$200,000.00	30	2026-03-30	103.234	
306003	Doe	VA Fixed 30 Year	6.000	$200,000.00	30	2026-03-30	103.234	
306002	Doe	VA Fixed 30 Year	6.000	$200,000.00	30	2026-03-30	103.234	
306001	Doe	VA Fixed 30 Year	6.000	$200,000.00	30	2026-03-30	103.234	

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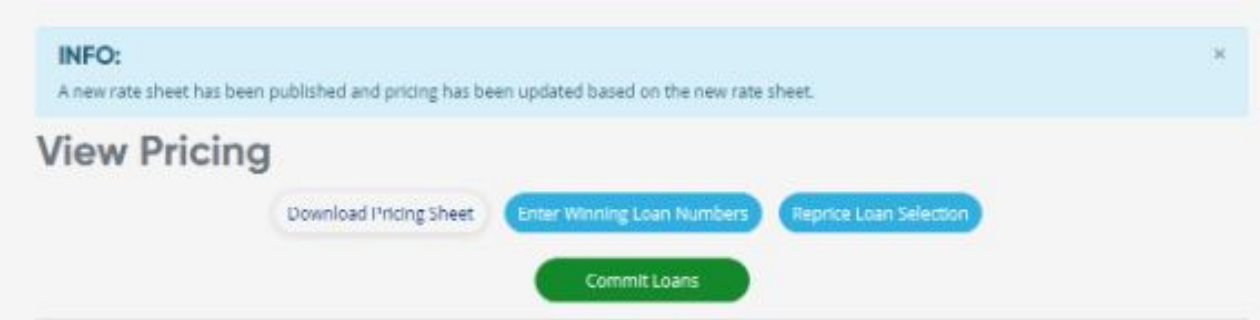
Batch BE Process | Upload, Price, Commit Loans

New Rate Sheet

- If a new rate sheet was published between the initial pricing run and the reprice, pricing will be refreshed using the new rate sheet and display the following message



No New Rate Sheet

- If no new rate sheet was published, PennyPal will not show the message and will return the same pricing

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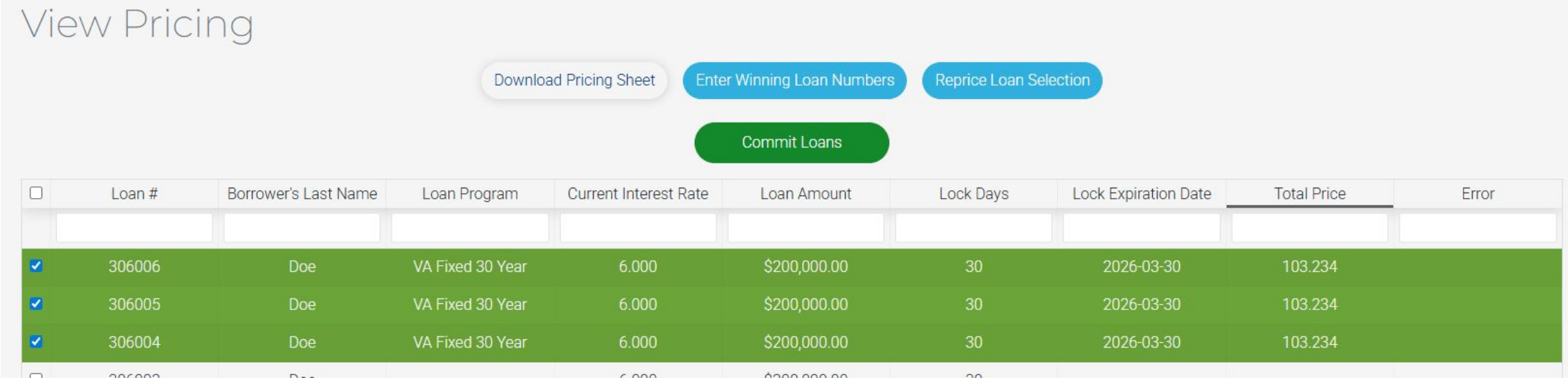
Batch BE Process | Upload, Price, Commit Loans

Commit Loans (Step 2)

- After a reprice, the Commit Loans button will become available to click to complete locking the batch of loans



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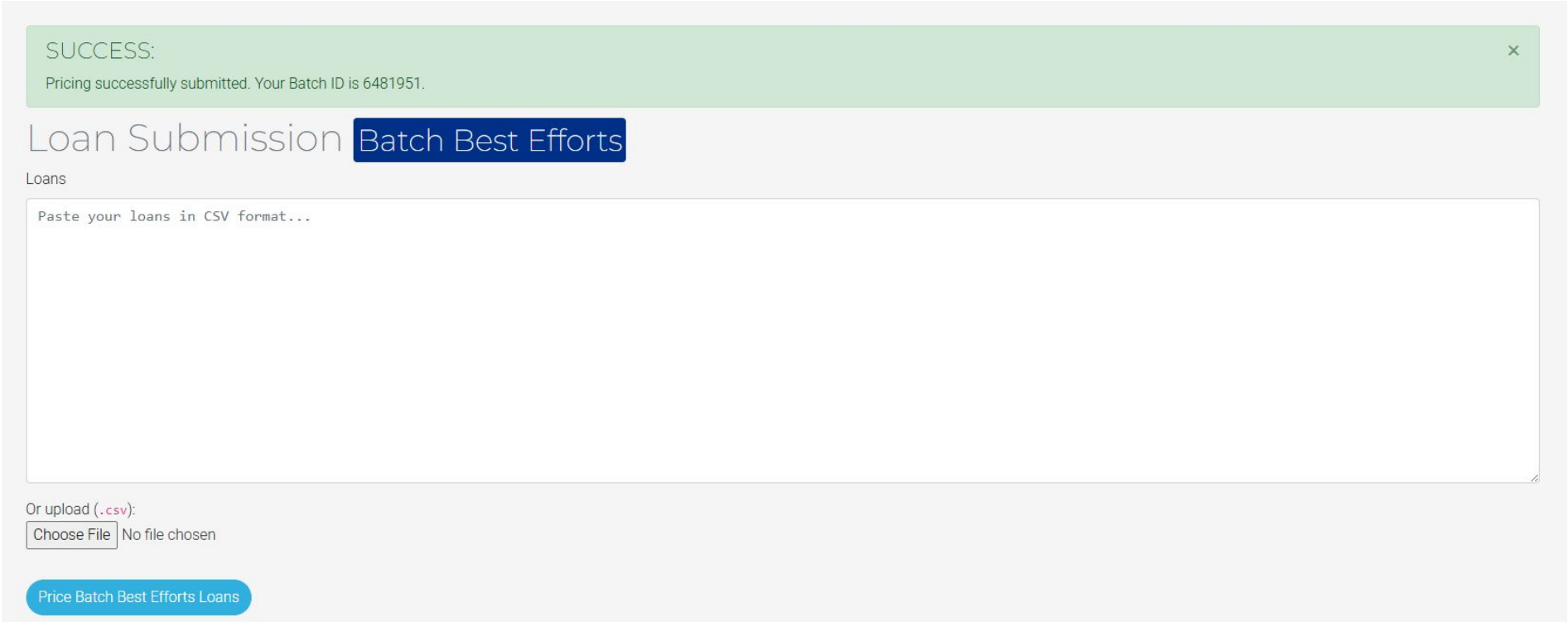
Batch BE Process | Post-Commitment

Batch ID

- Once the loans are committed, users will be routed back to the “Loan Submission” screen and a Batch ID for the transaction will be displayed as the confirmation number.



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Batch BE Process | Post-Commitment

Final Pricing Sheet

- In addition, a **Final Pricing Sheet (.xls)** will be generated and automatically downloaded for the user from the confirmation page
- The Final Pricing Sheet includes pertinent pricing & loan program information on the batch of loans submitted (sample)

Pennymac Best Efforts Batch

Client	APPLE CORRESPONDENTS
Batch Date	02/26/26 18:12:12
Batch ID	6481951
Rate Sheet DateTime	02/26/26 19:44:00

Loan	Borrower Last	State	Loan Program	Curr. Int. Rate	Term	Loan Amount	Lock Expiration Date	CLTV	LTV	Usage	Type	DTI	Purpose	Cashout Type	Credit Score	Doc Type	Escrows	Lock Days	Total Price
306004	Doe	CA	VA Fixed 30 Year	6	360.000	200000	2026-03-30	100.00	100.00	PrimaryResidence	1FAM	50.00	Purchase	NoCashOut	800	Full	Y	30	103.234
306005	Doe	CA	VA Fixed 30 Year	6	360.000	200000	2026-03-30	100.00	100.00	PrimaryResidence	1FAM	50.00	Purchase	NoCashOut	800	Full	Y	30	103.234
306006	Doe	CA	VA Fixed 30 Year	6	360.000	200000	2026-03-30	100.00	100.00	PrimaryResidence	1FAM	50.00	Purchase	NoCashOut	800	Full	Y	30	103.234

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Batch BE Process | Important Notes

Important Notes

- Batch BE pricing & eligibility is **always** determined using the LTV/CLTVs calculated by Pennymac's pricing engine. LTV/CLTV can be included in the .csv upload file, but it is not expected and will be ignored.
- Each loan file in the uploaded .csv file can list 1 rate, for which 1 price will be returned

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Batch BE Process | Lock Confirmation & Email Notification

Lock Confirmation & Email Notification

- Pennymac will proceed to assign individual loan numbers and create Lock Confirmations in P3
- Once these are successfully created, an email notification containing the Pennymac loan numbers will be sent to client contacts with the “Seller Batch BE” persona
- The “Seller Batch BE” persona is a new setting that will need to be configured in P3

Seller Details:
Name: [redacted]
Id: 700123

Commitment Details:
Batch ID: 2314203
Commitment Type: Best Efforts
Commitment Date: 2021-04-13T16:56:09

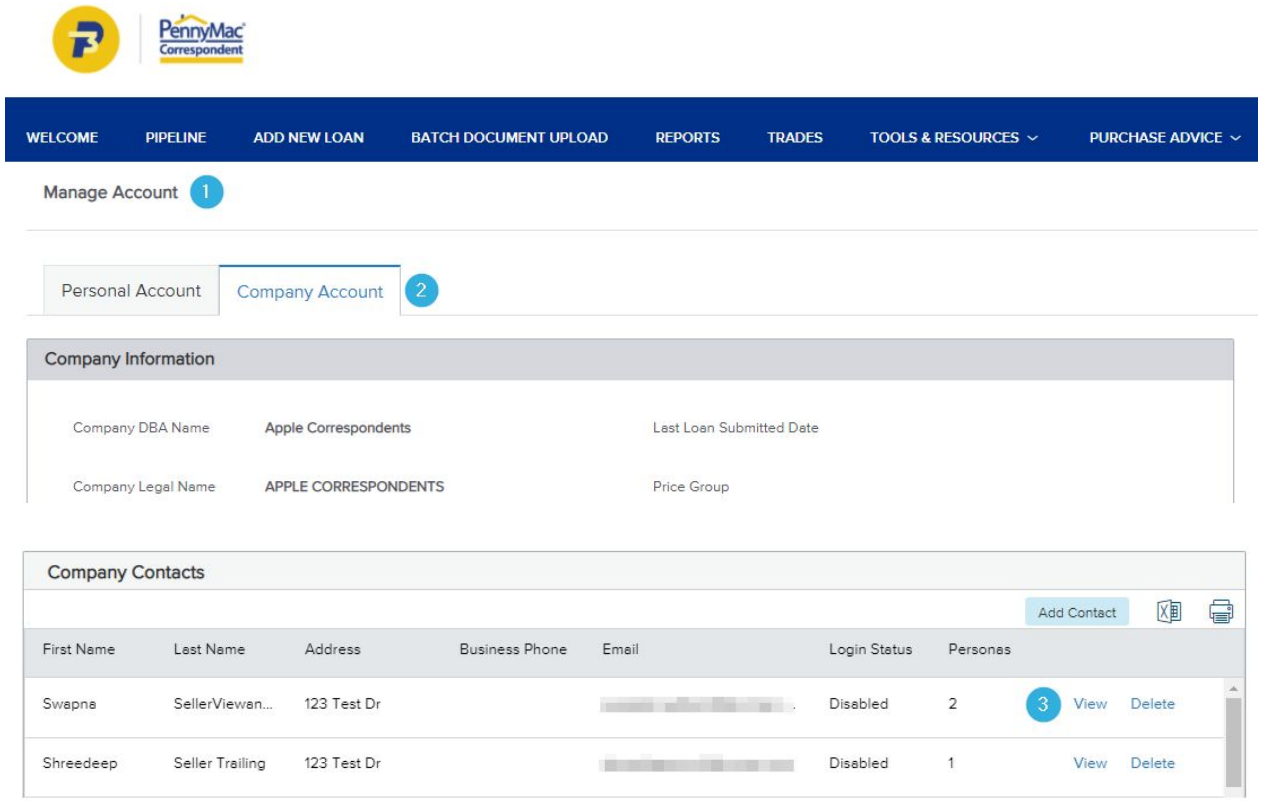
PennyMac Loan#	Seller Loan#	Commitment Expiration Date
8000230075	SLN10	2021-06-14
8000230069	SLN5	2021-06-14
8000230077	SLN12	2021-06-14
8000230076	SLN11	2021-06-14
8000230073	SLN6	2021-06-14
8000230070	SLN2	2021-06-14
8000230072	SLN4	2021-06-14

Pricing associated with each of the attached loans is indicative of a secondary market transaction, does not represent a price to the consumer and may be subject to further adjustment. Changes including, but not limited to, loan characteristics, program eligibility, commitment terms and late fees may affect the final loan price. This commitment may not be used as confirmation that the above referenced mortgage loan complies with PennyMac requirements, as a loan decision/approval or as a commitment to purchase.

Batch BE Process | Lock Confirmation & Email Notification

Seller Batch BE Persona

- The “Seller Batch BE” persona can be configured in P3 > Manage Account > Company Account



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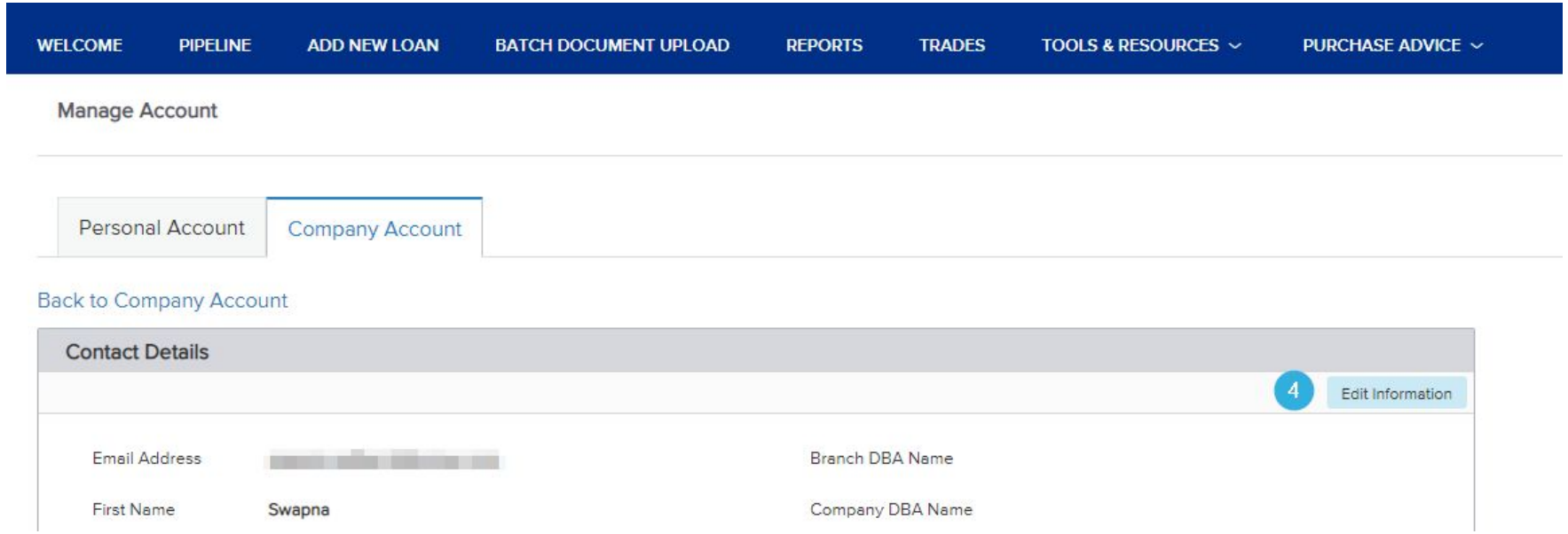
Batch BE Process | Lock Confirmation & Email Notification

Seller Batch BE Persona

- From the Contact Details, click “Edit Information”. This will pull up the Edit Contact Information popup screen.



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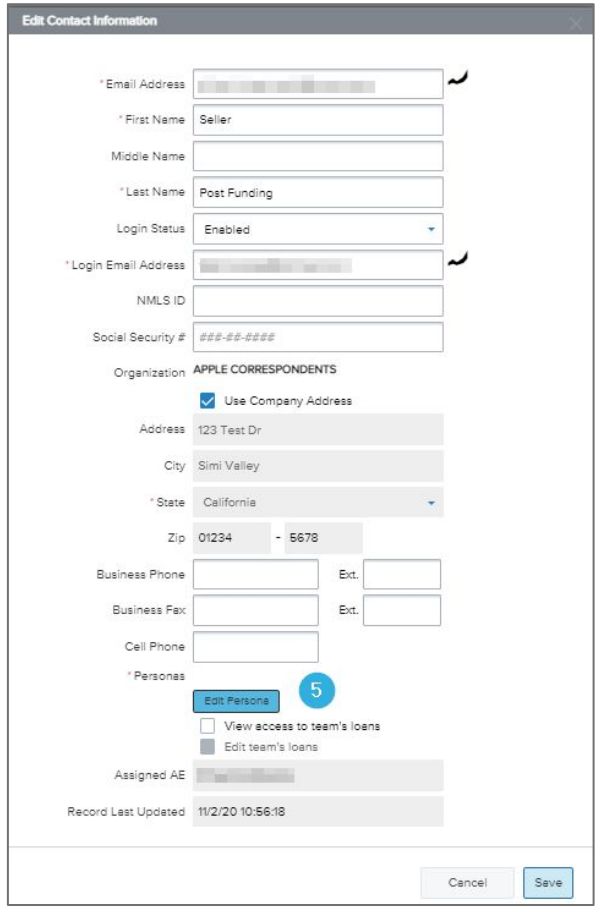
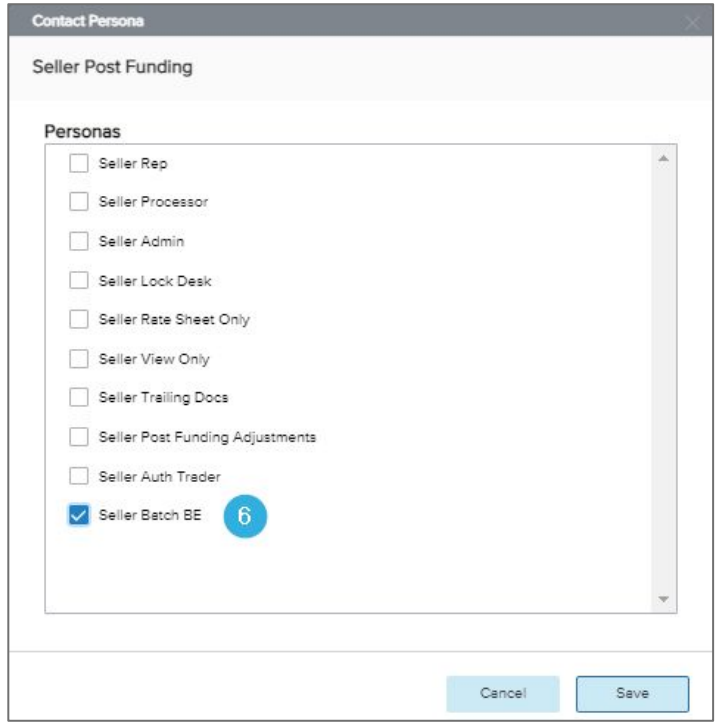
Batch BE Process | Lock Confirmation & Email Notification

Seller Batch BE Persona

- Click “Edit Personas”, then select the “Seller Batch BE” persona before clicking Save





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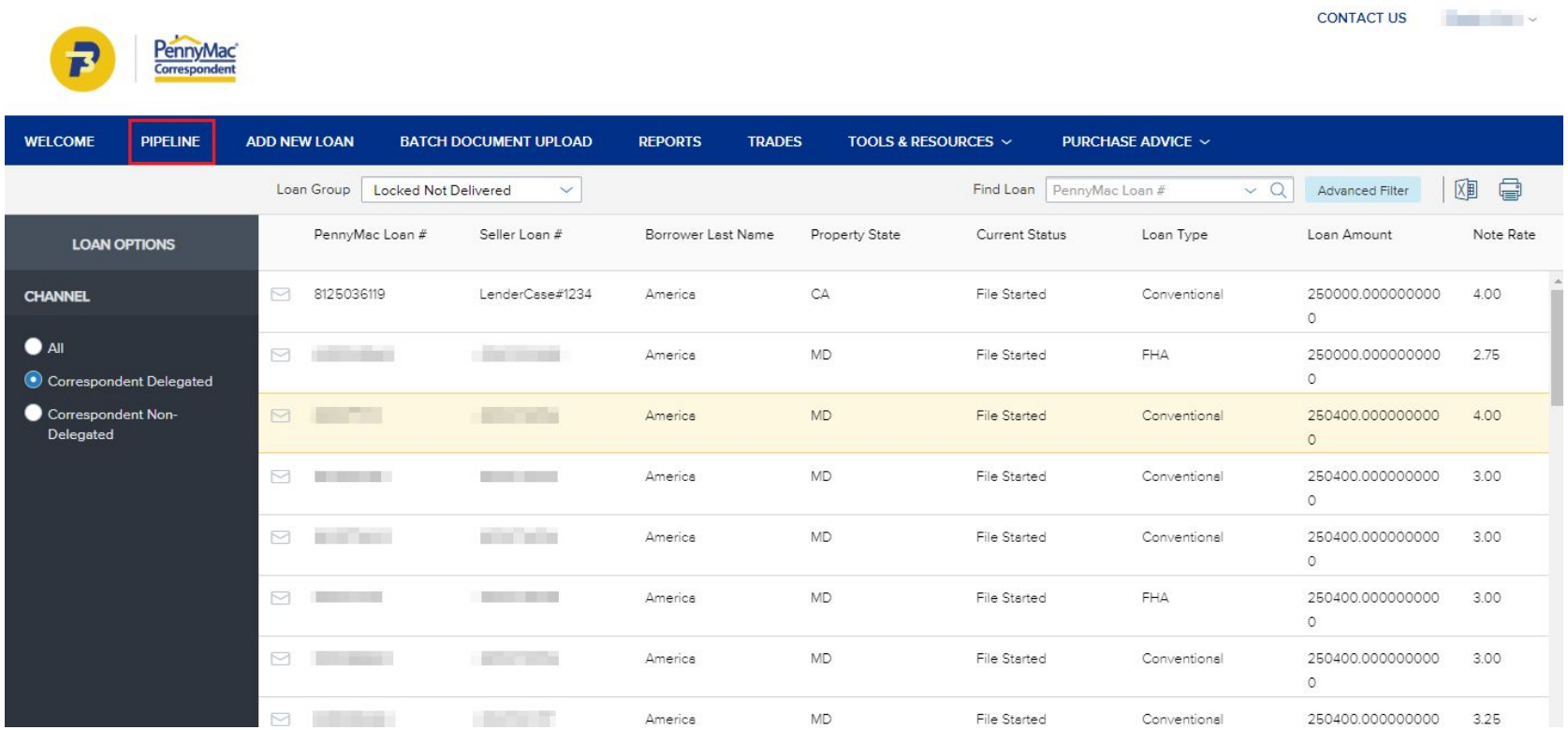
Post Batch BE

P3 (Correspondent Portal)

- The newly created locks can be accessed and and managed in P3
- Any subsequent pricing events (i.e. Extend lock, Relock, Reprice, Cancel lock, etc) will need to be handled in P3



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Frequently Asked Questions

FAQ - Part 1

- **Q**: Is Batch BE subject to lock desk hours?
- **A**: Yes, Batch BE locks are allowed from first rate sheet publication to 8pm (PT) on weekdays.

- **Q**: Is Batch BE available for locks on weekends?
- **A**: No, weekend and holiday locks are not allowed (except for certain holidays as announced by Pennymac)

- **Q**: Will we still be able to lock single loans as best efforts?
- **A**: Yes, users will still be able to lock best efforts on a loan-by-loan basis through P3 as before, along with the option to use Batch BE

- **Q**: I've never used PennyPal before - how do I obtain access to PennyPal?
- **A**: Clients who do not yet have access to PennyPal will need to contact our Trade Desk (agencytrading@pnmac.com) who will provide the username, password, and API key. Clients who have already set up their PennyPal accounts can use the same credentials as before.

- **Q**: Does the .csv upload file have to be in a specific format?
- **A**: Yes, the .csv upload file must contain certain pieces of information that are necessary to price, and may include fields that are optional (e.g. AUS Case Identifier). Any additional fields that are not required or optional will be ignored

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Frequently Asked Questions

FAQ - Part 2

- **Q:** I'm having trouble with uploading the .csv file. Who can I contact for help?
- A: Difficulty uploading loans may be due to incorrect mapping between the upload file format and the Pennymac system. If you suspect that may be the case, please reach out to our Trade Desk (agencytrading@pnmac.com) to update the mappings.

- **Q:** When can I find more information on the external API?
- A: The external API functionality & documentation will be made available after the Batch BE feature is released in PennyPal

- **Q:** Why is my Final Pricing Sheet missing the Pennymac loan numbers?
- A: The Pennymac loan numbers will not be included in the Final Pricing Sheet but will be provided via the email notification instead

- **Q:** How long will it take to receive the notification email with the loan numbers?
- A: Generally, 1-2 minutes for a small batch of loans and 5-10 minutes for a large batch

- **Q:** I got a notification email but it doesn't contain all my loans. What's going on?
- A: If there are partial locks (e.g. 7 out of 10 loans were successfully locked but 3 failed) you may receive multiple notification emails: one for the initial successful batch and another for the failed batch once they are resolved.

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