

Announcement # 22-50

Date: August 22, 2022

Lock Extensions and Relocks

Pennymac TPO is pleased to announce a new, simplified fee structure for lock extensions and relocks for Non-Delegated Correspondent loans.

Effective on new locks, 15-day and 30-day relock fees have been lowered (worse case logic still applies). Lock extension costs will change to a flat adjustment per day, regardless of the number of days you extend.

Pennymac will continue to find efficiencies and pass these savings to support you and help grow your business. Please contact me with any questions.

Please contact your Sales Representative with any questions.