

Announcement #24-36**Date:** April 18, 2024

Freddie Mac 2024-1 - Trust Income Update

In Bulletin 2024-1, Freddie Mac announced changes to trust income requirements pertaining to history of receipt for trust income with pre-determined fixed payments, and documentation of continuance for all trust income types. Pennymac is aligning with these changes effective with loan deliveries on or after April 30, 2024.

Pre-determined Fixed Trust Payments

- Most recent one-year history of receipt of the pre-determined fixed payment amounts occurring at regular intervals is required.
- A continuance of three years at regular intervals is required.

Documentation of Continuance – All Trust Types

- When the borrower is the trustee a letter from the trustee is not an acceptable source for documenting a minimum of three years' continuance.

Note: The above requirements and delivery dates also apply to AUS Jumbo.

Please refer to the Freddie Mac Selling Guide for complete requirements.

Please contact your Sales Representative with any questions.