

Announcement #25-87**Date:** November 17, 2025

Fannie Mae Minimum Credit Score Updates

Fannie Mae has announced multiple changes regarding minimum credit score requirements. Each update is addressed below, along with the corresponding effective date.

Minimum Credit Score Requirements

Minimum credit scores will no longer apply to loans submitted through DU Version 12.0. DU will rely on its own comprehensive analysis of risk factors to determine eligibility.

- Although DU will no longer apply a minimum credit score requirement, Clients are still responsible for ensuring that credit scores for all borrowers are requested from the permitted credit score versions outlined in Fannie Mae Selling Guide section B3-5.1-01, General Requirements for Credit Scores before a loan can be delivered to Pennymac.
- DU will issue a new message when it appears that credit scores from the permitted credit score versions were not ordered.

This update is effective with new casefiles submitted to DU Version 12.0 on or after November 16, 2025.

Pennymac is aligning with this change, *except as follows:*

- **Fannie Mae Standard, HomeReady, Manufactured Homes**
 - No minimum credit score requirement.
 - At least one borrower must have a minimum of one credit score to be eligible.
 - If there is a borrower with no credit score, the borrower(s) with the credit score(s) must contribute more than 50% of the qualifying income.
- **Fannie Mae RefiNow:**
 - A minimum 620 representative score for the subject transaction is required.
 - At least one borrower must have a minimum of one score to be eligible.
 - If there is a borrower with no credit score, the borrower(s) with the credit score(s) must contribute more than 50% of the qualifying income.

The minimum credit score requirement of 720 for borrowers financing a second home or investment property who will be obligated on 7-10 financed properties has been removed. *This update is effective with casefiles submitted or resubmitted to DU on or after the weekend of November 15, 2025.* Pennymac is aligning with this change.

Please contact your Sales Representative with any questions.