

Announcement #26-101

Date: October 09, 2026

Update to Appraisal Policy: Continued Acceptance of UAD 2.6 and Expansion of UAD 3.6 to Non-Agency Products

As previously announced in [Announcement 26-61](#), Pennymac will continue to accept GSE loans with appraisals in either the UAD 3.6 or legacy UAD 2.6 format. To allow for more time for implementation, Fannie Mae and Freddie Mac have provided Pennymac a temporary policy exception to the UAD 3.6 mandate. Pennymac is also pleased to expand UAD 3.6 acceptance to our non-agency products.

UAD 2.6 Extension

- Pennymac will continue to accept GSE loans with appraisals in either UAD 3.6 or legacy UAD 2.6 format with no change in functionality through February 28, 2027.
- Reduced Functionality Period: From March 1, 2027 through May 19, 2027, Fannie Mae and Freddie Mac will return a collateral risk score of “999” in Collateral Underwriter or “99” in Loan Collateral Advisor for UAD 2.6 appraisal reports, and the related loans will not be eligible for collateral representation and warranty relief for value. Pennymac will not accept loans with UAD 2.6 appraisals from the Reduced Functionality Period.

UAD 3.6 Support for Non-Agency Products

Additionally, effective immediately, Non-QM (A, A-, A+, DSCR), CES, and AUS Jumbo loans with appraisals in the UAD 3.6 format are eligible.

Please contact your Sales Representative with any questions.