

**Announcement #26-45****Date:** May 6, 2026

## Updates to Non-QM LLPAs

Pennymac will update Non-QM LLPAs effective for all Best Efforts Commitments taken on or after **Wednesday, May 13, 2026** as follows:

- Restructuring the “Price Caps” grids on the ‘Non-QM A+’, ‘Non-QM A-’, ‘Non-QM A’, and ‘Non-QM DSCR’ tabs
- Updating Ratio and Cashout values in the “LLPAs by Product Feature” grid on the ‘Non-QM DSCR’ tab

Please contact your Sales Representative with any questions.