

Adjustable Rate Mortgage Initial Interest Rate Adjustment Dates

Pennymac's delivery deadlines and initial interest rate adjustment date requirements for all FHA and VA ARM Products:

5/1 FHA and VA ARMs						
IF the loan is delivered in purchasable condition to Pennymac between:		THEN the loan must be purchased by Pennymac on or before:	AND the initial interest rate adjustment date must be:	AND the first payment date on the note must occur between:		Look-back Period
From Date	To Date			From Date	To Date	
5/22/2021	8/20/2021	9/13/2021	10/1/2026	4/1/2021	10/1/2021	45 Days
8/21/2021	11/19/2021	12/10/2021	1/1/2027	7/1/2021	1/1/2022	45 Days
11/20/2021	2/18/2022	3/10/2022	4/1/2027	10/1/2021	4/1/2022	45 Days
2/19/2022	5/20/2022	6/10/2022	7/1/2027	1/1/2022	7/1/2022	45 Days
5/21/2022	8/19/2022	9/12/2022	10/1/2027	4/1/2022	10/1/2022	45 Days

7/1 FHA ARMs						
IF the loan is delivered in purchasable condition to Pennymac between:		THEN the loan must be purchased by Pennymac on or before:	AND the initial interest rate adjustment date must be:	AND the first payment date on the note must occur between:		Look-back Period
From Date	To Date			From Date	To Date	
5/22/2021	8/20/2021	9/13/2021	10/1/2028	4/1/2021	10/1/2021	45 Days
8/21/2021	11/19/2021	12/10/2021	1/1/2029	7/1/2021	1/1/2022	45 Days
11/20/2021	2/18/2022	3/10/2022	4/1/2029	10/1/2021	4/1/2022	45 Days
2/19/2022	5/20/2022	6/10/2022	7/1/2029	1/1/2022	7/1/2022	45 Days
5/21/2022	8/19/2022	9/12/2022	10/1/2029	4/1/2022	10/1/2022	45 Days



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