



Pennymac's Non-Delegated Quick Reference Guide

2023

As one of the fastest growing lenders and largest non-bank correspondent lenders, we are focused on building a best-in-class Non-Delegated program. This Non-Delegated Quick Reference Guide contains everything you need to know for selling mortgage loans with Non-Delegated underwriting to Pennymac.

Contact Information

Group	Pricing Desk	Pipeline Account Manager	gopennymac.com
Purpose for Contact	Loan pricing, BE locking, Portal / Website support	"Loan status, general issues, delivered loans, open conditions"	<ul style="list-style-type: none"> - Access to P3 - "Search" option - Product Guidelines: Agency, FHA, VA - Announcements - Resources > Non-Delegated: Submission form, Overlays, Non-US Citizen Documentation requirements - ND User Guides: Portal/Credit - Submission/Closed Loan Delivery ppts
Phone	800-PENNY38 (800-736-6938) (option 1)	800-PENNY38 (800-736-6938) (option 2)	
Email	correspondentbest@pennymac.com	nondelegatedpam@pennymac.com	
Hours	Mon-Fri 7am PT - 5pm PT PT Lock online: Mon - Fri 7am PT - Midnight PT Sat & Sun 7am PT - 9pm PT	5am PT - 5pm PT	

Pricing

Pennymac updates ratesheets daily by 7:00 a.m. Pacific Time (PT).

Loan Pricing, BE Locking,

Portal/Live Support:

Mon-Fri 7:00am PT- 5:00pm PT

All the best efforts questions:

CorrespondentBest@pennymac.com

Lock Time Mon-Fri Hours:

7:00am PT - Midnight PT

Lock Time Weekend Hours:

7:00am PT - 9:00pm PT

To receive rate sheet notification emails, select the 'Ratesheet View Only' role in the P3 Portal.

P3 website support: PCG.web.support@pennymac.com

Pipeline Account Manager (PAM) ID Numbers

Contact your AE for your Credit Submission (PAM) Prior to registering/locking a loan

Pennymac Loan Services, LLC
MERS ID: #1007159
VA Sponsor ID: 902380-00-00
FHA Lender ID Number: 28095-00006

Contact your AE for your Closed Loan Delivery (PAM) Prior to Purchase

FHA Lender ID Number: 28095-00006 Pennymac Loan Services, LLC
3043 Townsgate Rd.
STE 200 Westlake Village, CA 91361

Turn Time/Service Level Agreements

See page 3 below.

Submission & Turn Times

For FHA, VA, Conventional, and Jumbo
[Click for Submission Checklist](#) and scroll down to
 Non-Delegated Tools and Forms

Turn Time/Service Level Agreements (Based On Complete File Submission or Documents Uploaded By 2 pm PT/5 pm ET)

Contact your Pipeline Account Manager, Account Executive

Initial Underwrite	Days to Completion
Purchase	2 Days
Refinance*	3 Days
Condition Review (Including Final Approval)	Days to Completion
Purchase	1 Day
Refinance*	1-2 Days
*Complex transactions may be impacted with longer turn times	

Non-Delegated fees

Underwriting Fee: Conv, FHA, VA	\$495
Transfer Fee: Conv, FHA, VA	\$295
Tax Service	\$75
Life of Loan Flood Conversion Fee	\$5

Important Information

Condo Delivery Restrictions

No New Construction of Gut Rehabilitation Projects allowed. Conventional require Agency/ PERS Approval. Government requires HUD or VA approval (see Product Profiles for more details)

Mortgage Insurance

Contact your Account Executive to access our competitive MI rates with our best-x tool, OptiMIze™ or order from your preferred MI provider.

Freddie Mac - HomeOne®

If all borrowers are first-time home buyers at least one borrower must complete a homeownership education program before the mortgage's note date. The free Freddie Mac financial education curriculum, CreditSmart®, is an acceptable form of homeownership education in addition to other alternatives specified in Single-Family Seller/Service Guide (section 5103.6)

Fannie Mae HomeReady®

Offers financing up to 97% loan-to-value for a primary residence. Borrowers can use HomeReady® for home loan refinancing. Ideal for borrowers who have:

- Limited cash to make a down payment; as little as 3% down for home purchases.
- Low income or moderate income
- Supplemental income from boarders or renters (Non-occupant borrowers)

Condo Hyperlink References

FNMA/PERS: <https://www.fanniemae.com/singlefamily/project-eligibility-review-service>

- FHA: <https://entp.hud.gov/idapp/html/condlook.cfm>
- VA: <https://lgy.va.gov/lgyhub/condo-report>

Government Additional Requirements

- FHA Connection: Reflected in the name of Pennymac Loan Services, LLC 3043 Townsgate Rd, Ste 200, Westlake Village, CA 91361
- FHA UFMIP: Case Query to evidence payment (see product profile)
- Correspondents must be set up to make UFMIP payments through HUD prior to submitting FHA loans. Click [here](#) to get started on submitting UFMIP payments.
- FHA XML Appraisal emailed to Credit Submission PAM.
- CAIVRs (FHA & VA) Authorization:
- The correspondent is responsible for evidencing a clear CAIVRs at the time of file delivery.

VA Appraisal

The correspondent must initiate the Appraisal order via LGY Hub and input the email address VAAppraisal@pennymac.com into LGY Hub to ensure we are notified once the Appraisal has been completed.

VA Cash-Out Transactions

Comparison Certification is required along with supporting documentation. See Loan Submission Form and product profiles for further details.

VA Funding Fee

Pennymac will pay the VA Funding Fee and net the wire at Purchase.

Collateral & Delivery Instructions

Note and Allonge Endorsement

The original of the Note must bear the following endorsement:

PAY TO THE ORDER OF PENNYMAC LOAN SERVICES, LLC, WITHOUT RECOURSE

Note, Allonge and Bailee-shipping label

Deutsche Bank National Trust Company

Attn: Mail Center 4

1761 E. Saint Andrew Place
Santa Ana, CA 92705

Pre-Purchase Allonge-shipping label

(shipped to address below if shipped alone)

Deutsche Bank National Trust Company

Attn: Team Pennymac/Funding

1761 E. Saint Andrew Place
Santa Ana, CA 92705

Seller Guide — Important to know

- Announcements <https://www.gopennymac.com/non-delegated-announcements>
- Loan Defect <https://gopennymac.com/tools/non-delegated-resources/loan-defects>
- Early Pay Off and Early Unpaid Principal Balance 30%–Announcement19-44 <https://gopennymac.com/announcements/19-44-announcement-8-2-2019>
- Pull-through– BE Commitment Cancellation and pair-off <https://gopennymac.com/tools/non-delegated-resources/commitment-cancellation-and-pair-off>
- Purchase Delivery Dwell Time Guidelines & Late Delivery Roll Fees Calendar Days <https://gopennymac.com/tools/non-delegated-resources/mortgage-loan-delivery-late-and-defective>
- Quarterly Requirements-unaudited financial statements
- Annual Requirement-audited financial statements or tax returns and year end unaudited statements.

Delivery Notes & Interest Credits

Interest Credits at Closing

Pennymac will allow interest credits at closing through the seventh calendar day of the month in which the mortgage loan is closed.

Important Notes

- Original Note and Allonge/Endorsement should be shipped together within 24 hours of delivering loan for purchase.
- If the Original Note and Allonge/Endorsement are shipped separately, the Allonge should be shipped
- Attn: Team Pennymac/Funding at the same address.
- Request Original Notes/Allonges to be delivered to Deutsche Bank for AM delivery. Deutsche Bank dry time is 48 hours with a 10:00am delivery cutoff.
- Ensure Bailee Letter is part of shipment to Deutsche Bank.

General Information

Goodbye letter

Pennymac Loan Services, LLC
P.O. Box 30597
Los Angeles, CA 90030-0597

Hazard & Flood Insurance Mortgage Clause

Pennymac Loan Services, LLC
Its successors and/or assigns
P.O. Box 6618
Springfield, OH 45501-6618

Private Mortgage Insurance

Pennymac Loan Services, LLC
6101 Condor Dr.
Moorpark, CA 93021

Vendor Notifications Taxing Authorities

Pennymac Loan Services,
LLC Its successors and/or
assigns as their interest may appear.
Loan number
3001 Hackberry Rd.
Irving, TX 75063-0156

Final Docs

Deutsche Bank National
Trust Company
ATTN: Team Pennymac/
Correspondent Final Documents 1761
E. Saint Andrew Pl.
Santa Ana, CA 92705

Invoice Payments - Wire Instructions

City National Bank
ABA#: 122016066
Account#: 555103662555 S.
Flower St.
Los Angeles, CA 90071

Invoice Payments - Mail

Pennymac Corp.
P.O. Box 669
Moorpark, CA 93020-0669

Corporate Office

Pennymac Corp.
3043 Townsgate Rd. Ste. #300
Westlake Village, CA 91361 866.695.4122

Approvals, Certifications & Organization Changes

TPOapproval@pennymac.com

Pennymac Corp.
ATTN: Client Approval
Department 112 Lakeview
Canyon Rd. Ste. #130
Thousand Oaks, CA 91362

Borrower/Payment Information

Payment Remittance

Borrower Payments,
Curtailements, Escrow Funds, etc...

For the Following States:

AK, AR, AZ, CA, CO, HI, IA, ID, KS,
LA, MN, MO, MT, ND, NE, NM, NV,
OK, OR, SD, TX, UT, WA, WY
Pennymac Loan Services, LLC
P.O. BOX 30597
Los Angeles, CA 90030-0597

For the Following States:

AL, CT, DC, DE, FL, GA, IL, IN, KY,
MD, MA, ME, MI, MS, NC, NH, NJ,
OH, PA, RI, SC, TN, VA, VT, WV, WI.

Pennymac Loan Services, LLC
P.O. Box 660929
Dallas, TX 75266-0929

Overnight Address:
ATTN: Lockbox Operations
P.O. Box 30597
20500 Belshaw Ave.
Carson, CA 90746

Correspondence

Pennymac Loan Services, LLC.
ATTN: Correspondence Unit
P.O. Box 514387
Los Angeles, CA 90051-4387
*Notices of error or information requests
must be mailed to this address

Customer Service

Requests for loan payoff statements Phone:
800-777-4001 Mon to Fri: 6:00 a.m. - 6:00
p.m. PT Sat: 7:00 a.m. - 11:00 a.m. PT

