

**Announcement #24-77****Date:** August 26, 2024

## Early Payment Default Seller Guide Update

Effective with loans triggering for Early Payment Default at the end of July 2024, Pennymac may offer the following in lieu of repurchase:

- For Government Loans: recapture the SRP and charge a one-time Early Payment Default fee of \$7,500
- For Conventional Loans: recapture the SRP and charge a one-time Early Payment Default fee of \$3,000
- For Non-Agency Loans: recapture any premium above par, including any SRP, or 100 basis points, whichever is greater; and charge a one-time Early Payment Default fee of \$3,000

The Pennymac Seller Guide has been updated to include the above language. Please contact your Sales Representative with any questions.