



NON-DELEGATED SUCCESS GUIDE

3 [Training and Onboarding](#)

4 [Admin User Setup](#)

5 [Process Overview](#)

6 [Loan Process Resources](#)

7-8 [Pricing & Locking](#)

9 [Submitting Loan](#)

10 [Loan Approval & Conditions](#)

11 [Change Requests](#)

12 [Redelivery](#)

13 [AUS](#)

14 [FHA Case Number](#)

15 [4506-C](#)

16 [Tools, Forms & Documents](#)

17 [Government](#)

18-19 [What you Need to Know](#)

20 [Client Responsibilities](#)

21 [Non-Delegated Team Contacts](#)

TRAINING AND ONBOARDING

- Once the client is approved, they will be contacted by our client support team where they will be introduced to their Pipeline Account Manager and given a few tools to ensure a successful start
- Training options will also be presented at this time. There are 2 trainings each week on Tuesdays and Thursdays for the Non-Delegated overview training
- Every Wednesday there is a training that focuses specifically on the closed file Redelivery process
- The client must register in advance for the Tuesday/Thursday training (links below) and the zoom link is below for the redelivery training.
- If these times do not work, please reach out to your Account Executive for an alternative training

[Tuesdays at 11am PST/2pm EST - General Overview](#)

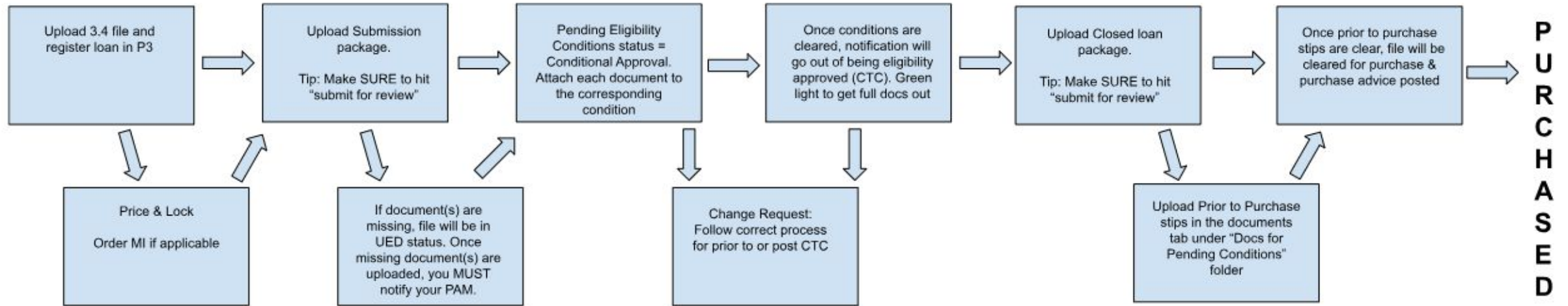
[Wednesdays at 10:30am PST/1:30pm EST - Redelivery](#)

[Thursdays at 9am PST/12pm EST - General Overview](#)

ADMIN USER SETUP

- Web Admin. is assigned at application and will be the only contact that gets credentials at approval
- The Admin is then responsible for setting up company users. It is critical that Personas are set up correctly. The Web Admin will follow the instructions outlined in the [Admin User Setup Guide](#) **OR**
 - The client can email the company roster to pcq.web.support@pnmac.com for the initial user setup. It must be in excel format and provide the user's name, email address, and personas needed. If the support team sets up users, please note that they do NOT have access to turn on the notifications. The Admin will be responsible for turning on notifications.
- Ensure the Box is **NOT** checked for “View access to teams loans” and “Edit teams loans” unless the user wants to see all loans in the pipeline AND receive notifications on single every loan.
- **Pennymac has no visibility on how/if notifications are set up. The web admin retains that responsibility.**
- [Tips for turning on notifications](#)

HIGH LEVEL LOAN PROCESS: REGISTRATION THROUGH PURCHASE



Please Note: You will have 2 main points of contact throughout the loan process. Your Pipeline Account Manager (PAM) will be the go-to person from point of submission through Clear to Close. Your Redelivery Pipeline Account Manager (Redelivery PAM) will be the go-to person once the closed loan is delivered back to Pennymac.

NON-DELEGATED RESOURCES

[Non-Delegated Resources](#)

[Non-Delegated Resources \(P3 Specific\)](#)

[Registering a loan](#)

[Video](#)

[Price & Lock](#)

[Video](#)

[Ordering MI](#)

[Submitting Loan Package](#)

[Video](#)

[Unacceptable Eligibility Delivery](#)

[Video](#)

[Submitting Prior to Close Conditions](#)

[Video](#)

[Reviewing Initial & Final Approval](#)

[Video](#)

[Change Request Prior to CTC](#)

[Change Request Post CTC](#)

[Upload Closed Loan Package](#)

[Video](#)

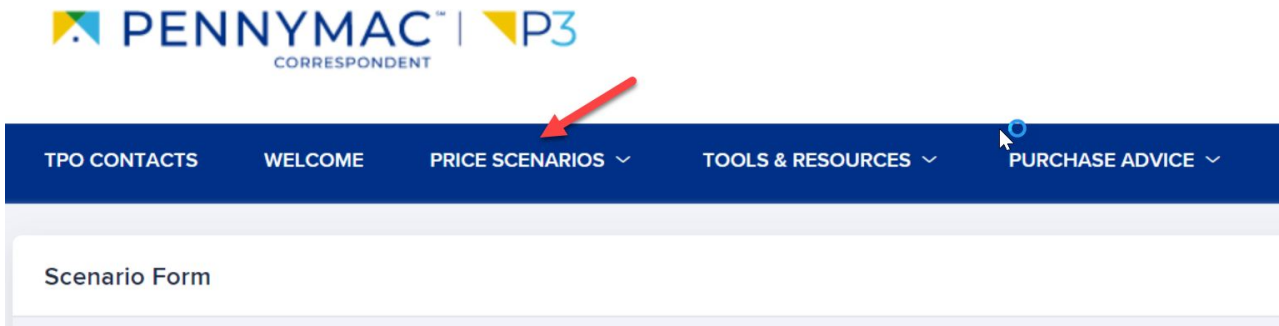
[Review Purchase Advice](#)

[Video](#)

[Request Post Funding Adjustment](#)

PRICING AND LOCKING A LOAN

- [Non-Delegated Lock Policy](#)
- To price out a loan, navigate to the “Price Scenarios” option across the top toolbar in P3
- When in the Product Pricing & Lock screen in P3, to view the full rate stack, clear out the rate that populates from the URLA at the very bottom of the screen. If this is not cleared out, it will ONLY give pricing for the rate that is entered. The Price Scenario screen functions similarly
- When a loan is priced, it will be presented with: rate, base price, adjustments, and the total price. Lock directly next to the rate that is being locked in:



RATE	BASE PRICE	ADJUSTMENTS	TOTAL PRICE	
5.125	96.270	1.183	97.453	Lock
5.250	96.766	1.183	97.949	Lock
5.375	97.322	1.183	98.505	Lock
5.500	97.897	1.183	99.080	Lock
5.625	98.276	1.183	99.459	Lock
5.750	98.375	1.183	99.558	Lock
5.875	98.886	1.183	100.069	Lock

PRICING AND LOCKING A LOAN (cont.)

- Itemized LLPAs are present at the bottom of the pricing screen:

Price Adjustments	
DESCRIPTION	PRICE
Conv FICO/LTV	-0.750
SRP	1.913
Conv Risk Adjustment	0.020
Purchase Special	0.000

SUBMITTING YOUR LOANS INTO UNDERWRITING

- Please refer to the submission checklists ([submission checklists under forms & tools](#)) and submit all required documentation in the file
- If there is missing documentation needed to underwrite the file, the file will be placed into Unacceptable Eligibility Delivery (UED) status
- If notifications have been set up, users will receive a notification that their loan is in UED status
- [This document](#) walks through the steps to understand why a file is unacceptable and how to correct it.
- **It is important that once the missing documentation has been uploaded, the client must notify their Pipeline Account Manager (PAM) to advise of status so the file can be moved into underwriting**
- The underwriting turn time will not begin until a *complete* credit package has been received
- Common items that result in Unacceptable Delivery Status:
 - Missing or wrong AUS as to what was locked
 - Missing credit report associated with the AUS
 - Demographic Addendum of the URLA.
 - Full income documentation from AUS
 - FHA Case # not transferred to Pennymac
 - Missing Purchase Contract

LOAN APPROVAL AND CONDITIONS

- Upon loan approval, a Certificate of Purchase Eligibility (Approval Letter) will be issued and the loan status will be “Pending Eligibility Conditions.” The COPE letter (approval) will be available in the documents screen.
- Document to clear conditions are uploaded directly to the corresponding condition on the conditions screen
- [This document](#) provides a step by step instructions on how to submit conditions
- Users will get a notification at time of approval, but will not receive notifications or updated approvals as the conditions are cleared. Up to date condition level detail is available in the portal
- The calculated income is present on the latest AUS run. If needing the calculations, reach out to your PAM to discuss or to provide the income calculation worksheet
- To speak with an underwriter, complete [this form](#). This is available on decisioned files only. For scenario and general questions, please contact your Account Executive.
- Once all conditions are cleared, the file will go through a final audit of all loan characteristics to make sure that everything on the AUS, MI cert, and COPE are aligned. Users are encouraged to retrieve final COPE, AUS and MI cert. at Clear to close to reconcile all final loan details

CHANGE REQUESTS

- Loan data change requests are to be submitted using the [change request form](#) or change in circumstance forms provided all of the specific changes being requested are present
- Data change processing also requires updated 1008 and URLA as well as any other supporting documentation. The client must provide those documents by logging into the file on the portal, click on documents, then uploading to the **Data Change Documents Folder**. Then press **submit for review**. Change requests without supporting documentation will not be processed!!
- Data changes requests are subject to standard condition review times
- When using Pennymac MI is the client's responsibility to refresh the MI quote with the updated loan characteristics
- If there is a change needed after CTC, the client will complete the [Post CTC Change Form](#) to receive expedited turn times. On Post CTC changes, upload the same supporting documentation to the **Clear to Close** folder in the documents center.
- After the post CTC changes, clients must reach out to the lock desk to assess pricing impact
- On post CTC changes a refreshed MI quote will be obtained and available for client to retrieve via the MI History screen
- [Prior to CTC Change Request Form and Instructions](#)
- [Post CTC Change Request Form and Instructions](#)

REDELIVERY

- Closed loans **must** be delivered no later than 5PM PST on the day the lock expires
- There is a 48 hour turn time for the closed file to be reviewed.
- [Roll fees](#) are incurred on the 5th **calendar** day following the later of lock expiration or initial pending conditions status
- At redelivery a separate dedicated redelivery PAM will be the main contact for the client.
- Ensure that you have the correct address for our Custodian (Deutsche Bank) from the [Quick Reference Guide](#)
- It's important to request early morning delivery of collateral. Deutsche Bank cuts off receipt at 10AM PST and if the note is not received by then, it will be marked as received the next business day. Deutsche Bank's turn time is 48 hours.
- If there are delays with Deutsche Bank, escalate through the redelivery PAM
- Once all conditions have been cleared, the file will be submitted for purchase. There is generally a 24 hour turn time from the time the final conditions are cleared until the wire is sent
- The Purchase Advice is available in then Purchase Advice document folder when ready to fund. Questions or issues on the PA should be directed through [Post Funding Adjustments Screen](#) on P3 > Tools
- The cleaner the delivered file, the quicker it will be purchased. There are good reminders and tips in the [Expedite your loan for purchase document](#).

AUS

- The client must run AUS initially (there is not an option to run AUS through P3)
- Release findings in final status over to Pennymac prior to submitting eligibility package
- DO Sponsorship: the client must request sponsorship for **Pennymac Loan Services LLC** not Pennymac Loan Services LLC TPO NEW (this option is for broker only)
- LP: The client will not need to request sponsorship and can assign findings to Pennymac Loan Services, LLC (153780)

Institution (required)	Loan Number
PENNYMAC LOAN SERVICES, L... ▼	
Please select	
PENNYMAC LOAN SERVICES, LLC TPO NEW (760755)	
PENNYMAC LOAN SERVICES, LLC (583813)	

FHA Case Number

- The client must order the FHA Case Number in their name, and transfer to Pennymac prior to submitting
 - If the case number is not transferred the loan will be stopped and underwriting delayed

Steps to follow:

- Input the **FHA Case Number**
- For 'New' dropdown select **SPONSORED ORIGINATOR EIN** and input your **EIN**
- The for the 'New Sponsor/Agent ID' field, input the Pennymac FHA ID of **2809500006**

The screenshot shows a web form titled "Case/Appraisal Transfer". It contains the following fields and controls:

- FHA Case Number:** Two adjacent text input boxes.
- New** (dropdown menu) **Sponsored Originator EIN:** A dropdown menu with "Sponsored Originator EIN" selected, followed by a text input box.
- New Sponsor/Agent ID:** A text input box containing the value "2809500006".
- Date of Assignment Letter:** Three text input boxes for day, month, and year, with a calendar icon to the right.
- Appraisal Transfer:** A dropdown menu with "Select" as the current selection.
- At the bottom left, there are two buttons: "Send" (with a red arrow icon) and "Reset".

4506-C

- Pennymac requires executable 4506Cs on all loans
- Clients are responsible for providing 4506Cs executed as part of initial disclosure
 - Personal and Business (as applicable) will be conditioned for if not in initial credit package
- Initial 4506Cs will be evaluated to determine if they are executable
 - Required corrections will be identified in prior to purchase conditions
- At closed loan redelivery, fully executable 4506C forms will be required (either initial, revised or final)
 - Transcripts are an acceptable alternative
- [Instructions for completing the 4506-C](#)
- [Helpful tips](#)

TOOLS, FORMS & DOCUMENTS

- [Non-Del Quick Reference Guide](#)
- [P3 User Setup Job Aid for Admin](#)
- [MI Ordering Process](#)
- [Roll Fees](#)
- [Change Request Form](#)
- [Post CTC Change Form](#)
- [Non-Delegated Submission Forms \(Conventional, FHA, VA, and Jumbo\)](#)
- [Loan Statuses in P3 vs POWER+](#)
- [Speak Directly with a Senior Underwriter](#)
- [Non-Delegated Best Practices & Tips](#)
- [Non-Delegated Lock Policy](#)
- [Requesting a Post Funding Adjustment](#)
- [Accessing Company Scorecard](#)

Government

- Clients must be set up to make UFMIP payments through HUD prior to submitting FHA loans
- FHA UFMIP: At redelivery FHA Case Query is required to evidence full UFMIP has been applied
- FHA XML Appraisal emailed to the Pipeline Account Manager
- VA Funding Fee: Pennymac will pay the VA Funding Fee and net the wire at purchase
- VA Appraisal: You must initiate the Appraisal order via LGY Hub and input the email address VAAppraisal@pennymac.com into LGY Hub to ensure Pennymac is notified once the Appraisal has been completed.
- Clients are responsible for evidencing a clear CAIVRs at the time of file delivery for FHA & VA
- Clients are responsible for obtaining and completing / executing all Government forms/disclosures
 - Completed FHA 92900A required at submission
 - VA Certificate of Eligibility required at submission
- VA ULAD/UCD: You will need to convert the xml format to .txt format in order to upload to the portal
- Please review [FHA Post Closing Checklist](#) and [VA Post Closing Checklist](#).
 - These checklists are not exhaustive but cover commonly missed documents

WHAT YOU NEED TO KNOW

- Loan are purchased the day following when all prior to purchase conditions are cleared
- Roll fees are charged based on calendar days NOT business days
- Notes should be delivered to our warehouse in early AM to be considered received on that day
- Our custodian, Deutsche Bank, quotes 48 hours to clear collateral
- We generally do not provide compliance guidance or direction.
- Pennymac does not pull data on undisclosed liabilities until the loan is submitted for purchase.
- ONLY the credit report expiration date is listed on the Final Approval. Clients must make sure everything is valid and current through closing.
- The client is responsible for running and assigning the AUS to the following prior to loan submission:
 - DU - Pennymac Loan Services, LLC (583813)
 - LPA - Pennymac Loan Services, LLC (153780)
- The approval letter (or COPE) is issued at initial approval and CTC
- Pennymac relies on clients for document creation:
 - Clients are responsible for updating the URLA throughout the process
 - Clients will need to prepare all required government forms
 - Clients will need to deliver the ULAD and UCD files to us in .xml converted to .txt files at purchase

Other Important Topics

- **EPO Policy** - If the loan is paid off or principal balance paid down by 30% or more in the first 180 days, an EPO will trigger
 - The EPO is from the date of loan purchase NOT the date the loan is closed
 - The Servicing Release Premium is the charge associated with EPO
- **Loan Amount Lock Tolerance** - If the loan closes with a loan amount greater than 10% of the loan amount on the lock confirmation, the client will be charged for any negative market movement on the amount in excess of 10%
- **Uniform Closing Dataset (UCD)** - On conventional loans, regardless of the lock GSE, Pennymac requires UCD Successful Submission Reports (SSRs) from both Fannie and Freddie prior to purchase.
- **Final MI** - Clients are responsible for retrieving the final MI certificate from the portal once CTC has been issued in order to ensure that the premium is exact and accurate on the Final CD and Closing Documents
- **Turn Times** - Non-Delegated turn times are posted on page 3 of the [Quick Reference Guide](#)
- **Trailing Documents**

Additional Client Responsibilities

- Creation and delivery of all disclosures and documents
- Initial AUS run (there is not a option to run through P3 portal) and assignment to Pennymac in final status prior to submitting the initial credit package
- Obtaining a quality, compliant appraisal through the provider of the client's choice
- Loan compliance with federal, state and local regulations
- Registering their loans in MERS
- Successful submission of Uniform Closing Datasets to both GSE
- Submitting applicable loans through CAIVRS
- Maintain approved warehouse line(s) and alternative lenders
- Maintain ability to order and provide tax transcripts (personal and business)
- ***Jumbo Loans*** Order and provide acceptable Fraud Report ([FraudGuard](#), [DataVerify](#) or equivalent)

NON-DELEGATED TEAM AND CONTACTS

Lock Desk

correspondentbest@pennymac.com

(800) 736-6938 Option 1

P3 Website Support

PCG.web.support@pnmac.com

Doug Ingalls. EVP Non-Delegated Sales

doug.ingalls@pennymac.com

(805) 330-6002

Daniel Schneider, FVP Mortgage Fulfillment, Pipeline Mgmt

daniel.schneider@pennymac.com

(805) 530-5774

Emily Warring. AVP, Client Support

emily.warring@pennymac.com

(309) 825-4202

Bryan Gutierrez, AVP Pipeline Accounts

bryan.gutierrez@pennymac.com

(805) 330-4962

David Gill, AVP Pipeline Accounts

david.gill@pennymac.com

(813) 670-2585

THANK YOU!



Equal Housing Opportunity © 2024 PennyMac Loan Services, LLC, 3043 Townsgate Rd, Suite 200, Westlake Village, CA 91361, 818-224-7442. NMLS ID # 35953. For licensing information go to www.nmlsconsumeraccess.org. Trade/service marks are the property of PennyMac Loan Services, LLC and/or its subsidiaries or affiliates. Information is intended solely for mortgage bankers, mortgage brokers, and financial institutions.

Arizona Mortgage Banker License # 0911088. Licensed by the Department of Financial Protection and Innovation under the California Residential Mortgage Lending Act. Colorado office: 5500 South Quebec Street, Suite 260 Greenwood Village, CO 80111, (877) 215-2552. Massachusetts Mortgage Lender License # MC35953. Minnesota: This is not an offer to enter into an agreement and an offer may only be made pursuant to Minn. Stat. §47.206 (3) & (4). Licensed by the N.J. Department of Banking and Insurance. Licensed Mortgage Banker-NYS Department of Financial Services. North Carolina Permit No. 119504607, 119505929, 119506567, 119506570, 119507419. Rhode Island Licensed Lender License # 20092600LL, Loan Broker, and Third Party Loan Servicer. Texas office: 2201 W. Plano Parkway, Suites 150 and 300, Plano, TX 75075. For more information, review <https://tpo.pennymac.com/state-licenses>. Co-op loans not available. Some products may not be available in all states. Information, rates and pricing are subject to change without prior notice at the sole discretion of PennyMac Loan Services, LLC. All loan programs subject to borrowers meeting appropriate underwriting conditions. This is not a commitment to lend. Other restrictions apply. All rights reserved. (01-2024)