

Weekly Training Sessions

Make sure to attend one of our weekly training sessions to set yourself up for success. We have them every Tuesday at 11am PST/2pm EST and Thursdays at 9am PST/12pm EST

Tuesday 11am PST/2pm EST: Register [here](#)

Thursday 9am PST/12pm EST: Register [here](#)

Mortgage Insurance with PennyMac TPO

Loans with OptiMize™ - When you obtain Mortgage Insurance through PennyMac, you are responsible for re-running the MI Cert any time there is a change. It is important to make sure the MI cert matches the final parameters (Loan amount, DTI, FICO, etc).

Lock Updates

Any time you request a change to update a loan parameter, you must contact the lock desk at CorrespondentBest@PennyMac.com to update the lock accordingly. PennyMac will not reconcile pricing until the loan is reviewed for purchase.

Unacceptable Eligibility Delivery

If a loan falls into Unacceptable Eligibility Delivery Status (UED), once the documentation has been uploaded to move the file out of incomplete submission, reach out to your Pipeline Account Manager (PAM) to let them know. It is a manual process to be moved into underwriting and the PAM must be notified to avoid a delay.

Condition Upload

Submit your documents to the conditions section of the portal by uploading directly to each open condition. Submitting all of your conditions at once will speed up the review process.

Notifications

Notifications in P3 are driven off of a change of loan status. There will be no new notifications from the initial approval until Clear to Close. It is crucial to monitor your loans to make sure no new conditions have been added

AUS

You are responsible for running AUS and assigning it to PennyMac.

You will assign it to:

DU - PennyMac Loan Services, LLC (583813)

*Do NOT assign to PennyMac Loan Services, LLC TPO NEW, because Non Del UWs cannot access the AUS if its assigned to TPO NEW

LP - PennyMac Loan Services, LLC (153780)

Cutoff Times

2pm PST: Submission & Conditions Uploaded

5pm PST: Deliver Closed Loan Package on or before lock expiration date 10am PST:

Note must be delivered to Deutsche Bank

4 calendar days: Time allotted to clear slips before roll fees are incurred

Submit By Dates

For locked loans, to avoid having the loan and lock canceled

for incompleteness, please submit a complete credit package to PennyMac TPO by:

- 30-day lock: Deliver by day 16
- 45-day lock: deliver by day 19
- 60-day lock: deliver by day 24
- 75+-day lock: deliver by day 28

Note: The date the loan is locked is Day 0 (calendar days)

