

Announcement # 25-107**Date:** October 13, 2025

Updates to Conventional, Government and Non-QM LLPAs

Pennymac will update Conventional, Government and Non-QM LLPAs effective for all Best Efforts Commitments taken on or after **Wednesday, October 15, 2025** as follows:

Non-QM (A-series)

- Updating values in the “Risk Based Price Adjustments” grid (Full Doc & Alt Doc)
- Improving Interest Only adjustment values
- Improving Purchase adjustment values
- Improving Rate & Term adjustment values
- Updating Non-Warrantable Condo adjustment values
- Updating Multi-Unit adjustment
- Updating Streamlined Documentation adjustment (A & A-)
- Updating Asset Depletion/Asset Qualifier adjustment
- Updating 1099 Program adjustment (A+)
- Improving “Prepay Penalty Price Adjustments” grid values

Non-QM (DSCR)

- Updating Non-Warrantable Condo adjustment values
- Improving “Prepay Penalty Price Adjustments” grid values

Conventional

- Updating “Area Median Income Adjustments” grid values
- Improving “Loan Balance Adjustments” grid value

Government

- Updating “Government FICO Price Adjustments” values

Please contact your Sales Representative with any questions.