

Announcement # 25-109**Date:** October 17, 2025

Fannie Mae Loan Delivery Edit Update

Fannie Mae has announced a change to Loan Delivery Edit 1017, which is moving from warning to fatal severity, effective October 27, 2025.

Loan Delivery edit 1017 enforces alignment between the appraisal amount and purchase price for purchase transactions that:

- Are underwritten by Desktop Underwriter (DU)
- Have an appraisal waiver (Value Acceptance)
- Include both purchase price and appraisal amount in Loan Delivery

Loan Delivery Edit 1017:

- Appraisal amount must match purchase price for a purchase loan when investor collateral program ID is Value Acceptance.
 - Sort ID: 83, 195, 376

Prior to delivering loans to PennyMac, for loans where a Value Acceptance is used, please ensure the appraisal amount matches the purchase price in DU. Loan Delivery edit 1017 should be cleared prior to purchase.

Please contact your Sales Representative with any questions.