

**Announcement # 25-131****Date:** December 17, 2025

## **Updates to Non-QM LLPAs**

Pennymac has updated Non-QM LLPAs effective for all Best Efforts Commitments taken on or after **Wednesday December 17, 2025** as follows:

- Updated the Maryland State adjustment in the “LLPAs by State” grid on the ‘Non-QM DSCR’ tab to a zero adjustment (previously -10.000).

Please contact your Sales Representative with any questions.