

Announcement # 25-97**Date:** September 26, 2025

Updates to Non-QM LLPAs

Pennymac will update Non-QM LLPAs effective for all Best Efforts Commitments taken on or after **Monday, September 29, 2025** as follows:

A-Series

- Updating values in the "Full Doc - Risk Based Price Adjustments" grid
- Updating values in the "Alt Doc (WVOE & Bank Statements) - Risk Based Price Adjustments" grid
- Introducing new "UPB > 500000 <= 750000" adjustment to the "LLPAs by Product Feature" grid
- Updating values in the "LLPAs by Product Feature" grid
- Updating values in the "Prepay Penalty Price Adjustments" grid
- Updating the "Extension Cost" in the "Additional Price Adjustments" grid
- Updating Price Caps in the "Additional Price Adjustments" grid

DSCR

- Updating values in the "Full Doc - Risk Based Price Adjustments" grid
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- Updating the "Extension Cost" in the "Additional Price Adjustments" grid
- Updating Price Caps in the "Additional Price Adjustments" grid
- Updating values in the "LLPAs by State" grid

Please contact your Sales Representative with any questions.