

Announcement #26-22

Date: March 12, 2026

Freddie Mac 2026-01: Home Possible Guideline Updates

In Bulletin 2026-01, Freddie Mac announced updated eligibility requirements for the Home Possible mortgage program. These changes are effective with new loan applications dated on and after April 12, 2026; Pennymac is aligning with these changes as follows:

Important Delivery Deadlines: Home Possible Mortgages with application dates prior to April 12, 2026, must be delivered to Pennymac on or before May 22, 2026 and purchased by June 12, 2026.

- **Borrower Qualifying Income**
Borrowers qualifying with an employed earnings source, must be qualified using their base wage from hourly, salary or fluctuating earnings before considering any other additional employed earnings type (e.g., bonus, commission, overtime, tips).
- **Source of Funds (Retraction)**
Unsecured loan proceeds has been removed as an eligible asset and, may no longer be used as a source of funds or assets for qualification purposes.
- **Eligible Mortgage Types (Retraction)**
Super conforming mortgage transactions are no longer eligible under the Home Possible mortgage program.

Loan Product Advisor will be updated on April 12, 2026 to support these changes.
Refer to Freddie Mac Bulletin 2026-01 and the Freddie Mac Seller Guide for complete requirements.

Please contact your Sales Representative with any questions.