

Announcement # 26-24**Date:** March 4, 2026

Updates to Non-QM & Conventional LLPAs

Pennymac will update Non-QM LLPAs & Conventional LLPAs effective for all Best Efforts Commitments taken on or after **Thursday, March 5, 2026** as follows:

- Improving values in the 'Risk Based Price Adjustments' grids (Full Doc & Alt Doc) on the 'Non-QM A+', 'Non-QM A', and 'Non-QM A-' tabs.
- Improving values in the 'Prepay Penalty Price Adjustments' grid on the 'Non-QM A+', 'Non-QM A', and 'Non-QM A-' tabs.
- Updating values in the 'Risk Based Price Adjustments' grid on the 'Non-QM DSCR' tab.
- Updating values in the 'LLPAs by Product Feature' grid on the 'Non-QM DSCR' tab.
- Improving values in the 'Prepay Penalty Price Adjustments' grid on the 'Non-QM DSCR' tab.
- Introducing new "Cashout Additional" adjustment to the 'LLPAs by Product Feature for All Eligible Loans' grid on the 'Conv LLPAs' tab

Please contact your Sales Representative with any questions.