

Announcement #26-28**Date:** March 31, 2026

FHA Streamline Product Profile Updates

Pennymac is pleased to announce enhancements and clarifications to our FHA Streamline Refinance product offering. The product profile has also been revised for an improved client experience, which includes the reorganization and removal of select sections and guidance. New policy updates are effective for loan applications dated on or after March 31, 2026, and include, but are not limited to, the following:

Pennymac Portfolio Loan Enhancements – New!

The following updates have been made to Streamline transactions that refinance FHA loans **serviced by Pennymac**:

- The minimum FICO Score requirement has been removed (previously 580 for non-manufactured homes and 620 for manufactured homes).
- The minimum credit report requirement is a single-bureau soft-pull credit report with a credit score.
- A review of Pennymac’s servicing mortgage payment history is required.
- Manufactured home: Investment properties, single-width units, and leaseholds are now eligible.

Manufactured Home Overlay Removal – New!

The following overlays for manufactured homes have been removed:

- Maximum LTV requirement (previously 110%).
- Foundation must be permanently affixed to the foundation for a minimum of 12 months prior to the case number assignment date.
- 2055 or BPO requirement.
- Affidavit of Affixation requirement.
- Tax sheet confirming the property is taxed as land plus improvements.

State Restrictions - Clarification

State restrictions were added for clarification purposes:

- Loans secured by properties in West Virginia properties are not allowed.
- Loans secured by properties in Maine are not allowed if the loan is HPML (applies to non-credit qualifying only).

Title Policy - Clarification

A title section was added to the product profile, clarifying the following:

- A title policy is required (all transactions).
- For manufactured homes, an ALTA 7, 7.1, or 7.2 endorsement or equivalent is required

Please refer to the updated product profile for additional details.

Please contact your Sales Representative with any questions.