



Announcement

Announcement # 20-09

Date: March 17, 2020

Topic: Updates to Investment Property Special

Effective Wednesday, March 18th, 2020, PennyMac will be updating the values for the Investment Property Special pay-up on the Best Efforts rate sheet. The LLPA will be updated to zero values across all LTV buckets as highlighted below:

Product Feature	LLPAs by Product Feature							
	LTV Range							
	<= 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
ARM	0.000	0.000	0.000	0.000	0.000	0.000	-0.250	-0.250
Second Home	0.000	0.000	0.000	0.000	0.000	-0.250	-0.250	-0.250
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	n/a	n/a	n/a
Investment Property Special ⁽⁶⁾	0.000	0.000	0.000	0.000	0.000	n/a	n/a	n/a
Condo (>15Yr Term) ⁽²⁾	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	n/a
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	n/a
25 Year Fixed ⁽⁷⁾	-0.040	-0.040	-0.040	-0.040	-0.040	-0.040	-0.040	-0.040

Sample rate sheets will not be distributed for this change before the update.

Please contact your Sales Representative with any questions.