



Announcement

Announcement # 20-23

Date: April 15, 2020

Topic: Appraisals with CU Score 5

Due to an increase in appraisals with significant issues, effective with deliveries on or after April 24, 2020 PennyMac will not purchase any delegated or non-delegated conventional loan where the appraisal has a Collateral Underwriter (CU) score of 5. Correspondents are encouraged to work with appraisers and their AMCs to resolve issues that result in high-risk scores. Loans that do not normally receive CU scores are exempt from this requirement.

Please contact your Sales Representative with any questions.