



Announcement

Announcement # 20-79

Date: December 14, 2020

Topic: Updates to Conventional LLPAs

Effective for all Best Effort commitments taken on or after **December 16, 2020**, PennyMac will make the following changes to the BE rate sheet:

Update to Conventional LLPAs

- Update values on the Conventional 'Investment Property' LLPA

Updates to Conventional LIBOR ARM pricing grids

- Pricing values will no longer be displayed in the Conventional LIBOR ARM grids. The grids will remain on the rate sheet until the SOFR ARM product is released in the future. For now the rate sheet structure will not change.

A sample of the updated rate sheet(s) will be posted to the PennyMac Portal after 11:00 PM (PT) today, December 14, 2020. Sample rate sheet(s) will be available for download shortly after the standard rate sheet email notification is sent from 'PennyMac Seller Pricing' <donotreply@pnmac.com>.

Note: Sample rate sheet(s) posted to the portal after 11 PM (PT) are intended only to communicate the rate sheet changes as described above. Loan program base pricing will be blank. Rate sheets posted the following morning will be effective for new commitments.

Please contact your Sales Representative with any questions.