



# Announcement

## Announcement # 21-18

**Date:** March 10, 2021

**Topic:** Updates to Conventional LLPA's

PennyMac will make updates to the Conventional Investment Property and Second Home LLPA's effective for all Best Effort commitments taken on or after **Thursday, March 11, 2021**.

The new values will be as follows:

| LLPAs by Product Feature                   |           |                |                |                |                |                |                |                |
|--|-----------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 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                                | -2.250    | -2.250         | -2.250         | -2.250         | -2.250         | -2.500         | -2.500         | -2.500         |
| Investment Property                        | -3.575    | -3.625         | -3.625         | -5.075         | -5.825         | n/a            | n/a            | n/a            |
| Investment Property Special <sup>(6)</sup> | 0.000     | 0.000          | 0.000          | 0.000          | 0.000          | n/a            | n/a            | n/a            |
| Condo (>15Yr Term) <sup>(2)</sup>          | 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 <sup>(7)</sup>               | -0.040    | -0.040         | -0.040         | -0.040         | -0.040         | -0.040         | -0.040         | -0.040         |

Please contact your Sales Representative with any questions.