



TRID Conditions

This document is intended to assist clients in understanding and resolving conditions placed by PennyMac in regard to TRID requirements.

PennyMac Interpretation by Condition

Condition	Most Common Reasons	How to Resolve
Closing Disclosure Missing, incomplete or illegible	Issue date on CD does not indicate receipt at least 3 days before closing based on the mailbox rule	Provide evidence of receipt by the borrower, such as: Screenshots from LOS or doc prep system indicating document name and receipt date; Electronic or wet signature date; Acknowledgement of receipt signed on the date of receipt; Email or other written confirmation of receipt from the borrower.
Closing Disclosure Potential Inaccuracy	Fee increase appears to violate applicable fee tolerance threshold.	Provide any of the following: Revised CD and tolerance cure; Evidence of a valid change of circumstance within 3 days of the revised disclosure; Itemization of lender credits to determine if evidence cure was already provided.
Closing Disclosure Missing, incomplete or illegible	Only one CD provided in the loan package.	Provide, as applicable: A copy of the initial CD provided 3 days from closing, as well as the CD provided at closing; A signed copy of the initial CD, and evidence the initial CD was accurate as of closing; The CD provided at closing, and a letter of explanation indicating the CD provided at closing is the same CD received 3 days before closing.
Change of Circumstance Missing, Incomplete or Illegible	Change in circumstance lacks enough information to determine if the fee in question was impacted	Provide a more detailed explanation of the change in circumstance, including but not limited to the new information or events that occurred resulting in the fee increase.
Change of Circumstance Missing, Incomplete or Illegible	Change in circumstance does not appear to be related to the fee impacted.	Provide a refund in the amount of the fee increase.
Change of Circumstance Missing, Incomplete or Illegible	No change of circumstance documented provided.	Provide documentation of a change in circumstance, or a refund of the fee increase.
Itemization of lender, Seller, or broker Credits Missing, Incomplete, or Illegible	Borrower fees paid by seller not distinguished from seller services	Provide Either: An itemization distinguishing between fees the seller is responsible for, and borrower fees paid by a lump sum seller credit; or Evidence the seller was expressly responsible for the fees in question, per custom, state or other law, or the purchase agreement.

PennyMac's purchase requirements do not constitute legal advice. It is important to consult with legal counsel regarding compliance with applicable regulatory and statutory requirements. While this communication is based on the most recent CFPB published rule and guidance, it is possible that further clarifications or other amendments may be issued that impact our policies and procedures.