

**Announcement # 23-46**

**Date:** August 14, 2023

## Updates to Conventional LLPAs

Pennymac will update Conventional LLPAs effective for all Best Efforts Commitments taken on or after **Wednesday, August 16 2023** as follows:

- Update footnote for '2<sup>nd</sup> Home Additional' LLPA
  - Expanded terms to include 300 months or more.
  - Expanded Lock Periods up to 60 days, an increase from 45-days.
  - Adjustment will no longer be applicable to properties located in New York state.

Please contact your Sales Representative with any questions.