



**Announcement 16-18**

**Date: May 20, 2016**

**Topic: Non-Delegated Delivery Program**

PennyMac is pleased to announce non-delegated Eligibility Review will be available for conventional loans with Best Efforts locks, effective Monday May 23, 2016. Applicable LLPAs for non-delegated loans will be made available on Best Efforts rate sheets only. An executed Underwriting Services Agreement is required for all sellers that wish to participate in the program. Commitments cannot be taken until that time. Please contact your Sales Representative to receive a copy of the agreement.

A sample of the updated Best Efforts rate sheet will be posted to the PennyMac Portal after 6:00 PM (PT) on Friday, May 20<sup>th</sup>, 2016 with updates highlighted in yellow. The sample rate sheet will be available for download shortly after the standard rate sheet email notification is sent from 'PennyMac Correspondent Pricing' <donotreply@pnmac.com>.

**Note:** Sample rate sheet posted to the portal after 6 PM (PT) is intended only to communicate LLPA updates as described above. Loan program base pricing will reflect as blank. Rate sheets posted the following morning will be effective for new commitments.

Non-Delegated program information is available on [gopennymac.com](http://gopennymac.com) in the "Tools & Resources" → "Reference Guides" tab.

Please contact your Sales Representative with questions.