



Announcement 18-07

Date: January 22, 2018

Topic: Updates to SRP Grids and LLPAs

New SRP Grids

PennyMac will release new SRP grids effective for all Best Effort and AOT-DT commitments taken on or after Monday, January 29, 2018. In this release, the values for all SRP grids will change.

Additionally, PennyMac is aligning the SRP grid header to reflect the conforming standard balance loan limits, as announced by Fannie Mae and Freddie Mac, from \$424,100 to \$453,100. Please refer to the table, shown below, for the details of the change.

Existing Loan Buckets	Revised Loan Buckets
<ul style="list-style-type: none"> • \$375,000 - \$424,100 • \$424,101 – Standard Balance Limit 	<ul style="list-style-type: none"> • \$375,000 - \$453,100 • \$453,101 – Standard Balance Limit

Updates to Conventional LLPAs

PennyMac will release new values to the Conventional LLPAs by Product Feature effective for all Best Effort and AOT-DT commitments taken on or after Monday, January 29, 2018. In this release, the updates will be as follows:

- 2 Unit and 3-4 Unit Property price adjustments will extend up to 95% LTV
- Updated 25 Year Fixed and 30 Year Fixed price adjustments by LTV bucket

A sample of the updated Best Effort and AOT-DT rate sheet(s) will be posted to the PennyMac Portal after 6:00 PM (PT) on Monday, January 22, 2018 with updates highlighted in yellow. Sample rate sheet(s) 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(s) posted to the portal after 6 PM (PT) are intended only to communicate the rate sheet changes as described above. Loan program base pricing will reflect as blank. Rate sheets posted the following morning will be effective for new commitments.

Please contact your Sales Representative with any questions.