



Announcement

Announcement # 18-35

Date: August 31, 2018

Topic: Update to Jumbo Guidelines

PennyMac continuously reviews its guidelines in an effort to minimize risk to both PennyMac and its Correspondent partners.

As such, PennyMac is updating its Jumbo guidelines to require tax returns to be signed and dated in most instances when tax returns are required. In accordance with Appendix Q, Correspondents may continue to provide tax transcripts in lieu of the signed and dated personal tax returns when borrowers are qualifying using commission income or when employed by a family owned business. In all other instances, tax returns must be signed and dated.

Please refer to the Jumbo Underwriting Guidelines and Eligibility Requirements manual for complete details.

Please contact your Sales Representative with any questions.