



# Announcement

## **Announcement # 19-11**

**Date:** February 1, 2019

**Topic:** End of Partial Government Shutdown

Effective with loans delivered on or after February 4, 2019, PennyMac is removing the temporary guidelines associated with the partial government shutdown.

### Conventional Loans

Effective with this update, all conventional loans must meet standard guidelines per the applicable Agency, including but not limited to:

- Standard WVOE verifying employment dated within 10 days of close
- Reserves per the AUS. The additional two months reserves required for impacted borrowers is no longer required
- Fannie Mae loans require a pay stub dated within 30 days of the application date.

### VA Loans

Effective with this update, PennyMac is reinstating the requirement for a WVOE dated within 10 business days for wage earners, and 120 calendar days for self-employed borrowers.

Please contact your Sales Representative with any questions.