



Announcement

Announcement # 21-84

Date: October 27, 2021

Topic: Batch Best Efforts Lock Capability

PennyMac Correspondent is pleased to introduce a new method of locking which will enhance the efficiency and lock experience for our Delegated Best Efforts clients.

Batch Best Efforts (Batch BE) is a new option enabling clients to price and lock multiple loans at once while maintaining the Best Efforts commitment type on each loan. Batch BE saves you time while also providing the ability to lock in rates quickly ahead of or right after reprices. This means that during the down time with your pricing vendor, after a reprice for example, our Batch BE option would be available to you with current pricing.

This new functionality will be available through our PennyPal proprietary platform or via an external API. The Batch BE feature will also be fully integrated with P3, our Correspondent Portal.

*See attached [Batch BE Resource Guide](#) for additional information.

Please contact your Sales Representative if you are interested in learning more about this new feature.