

Announcement #25-69**Date:** September 16, 2025

Freddie Mac Increased Maximum LTV/TLTV/HTLTV Ratios for Certain 2- to 4-unit Properties.

Freddie Mac Bulletin 2025-12 announced that Freddie Mac will increase the maximum LTV/TLTV/HTLTV ratios to 95% for certain 2- to 4-unit mortgage transactions. Pennymac is aligning with these changes, effective with new Loan Product Advisor (LPA) submissions and resubmissions on or after October 5, 2025.

Requirements for Expanded LTV:

- LPA Accept/Eligible finding is required.
- Primary residence only
- Purchase or no cash-out refinances only

Please refer to Freddie Mac Bulletin 2025-12 and the Freddie Mac Seller Guide for full details.

Please contact your Sales Representative with any questions.