



## Announcement 15-31

**Date: June 25, 2015**

### **Topic: Revision to Announcement 15-29 Updates to Conventional Loan Level Price Adjustments**

This announcement is intended to provide revisions to Announcement 15-29 regarding Updates to Conventional Loan Level Price Adjustments. See below for the original announcement with all new clarifications in yellow highlight that now supersede old verbiage in ~~strikethrough~~:

Please be advised that PennyMac is implementing numerous updates to Loan Level Price Adjustments (LLPAs) for Conventional loan programs. A sample of the impacted LLPA tabs on the rate sheet has been posted to the page for "Announcement 15-29" on [gopennymac.com](http://gopennymac.com) with updates highlighted in yellow. Effective dates are as follows:

- Updates will be effective for all **Best Efforts** commitments taken on or after Tuesday, June 23<sup>rd</sup>, 2015.
- ~~Updates will be effective for all **Mandatory Flow, AOT and DT** commitments taken on or after Thursday, June 25<sup>th</sup>, 2015.~~ Due to unforeseen systems constraints, Mandatory Flow, AOT and DT are being rolled back to the LLPA values in place prior to the June 25<sup>th</sup>, 2015 update. This will be effective with commitments taken on or after Friday, June 26, 2015. Additional Updates to PennyMac Conventional LLPAs will follow in the coming weeks.

A sample of the 'Conv LLPAs' rate sheet tab for Mandatory Flow and AOT has been posted to the page for "Announcement 15-31" on [gopennymac.com](http://gopennymac.com). This document highlights cells in yellow that will incur a change to support the roll back. Note that a new LLPA type was added in the previous update to the 'Conv LLPAs' tab in row 63 called 'High Balance Purch & Rate/Term'. The values will be updated, but the LLPA characteristic will be retained on the rate sheet for future use.

Applicable rate sheets will reflect updated values beginning on the dates noted above. Additional updates to PennyMac Conventional LLPAs may follow in the coming weeks.

Please contact your Sales Representative with any questions.