



Adjustable Rate Mortgage Initial Interest Rate Adjustment Dates

PennyMac's delivery deadlines and initial interest rate adjustment date requirements for all FHA and VA ARM products:

5/1 FHA and VA ARMs						
IF the loan is delivered in purchasable condition to PennyMac between:		THEN the loan must be purchased by PennyMac on or before:	AND the initial interest rate adjustment date must be:	AND the first payment date on the note must occur between:		Look-back Period
<i>From Date</i>	<i>To Date</i>			<i>From Date</i>	<i>To Date</i>	
8/24/2019	11/22/2019	12/10/2019	1/1/2025	7/1/2019	1/1/2020	45 Days
11/23/2019	2/21/2020	3/10/2020	4/1/2025	10/1/2019	4/1/2020	45 Days
2/22/2020	5/22/2020	6/10/2020	7/1/2025	1/1/2020	7/1/2020	45 Days
5/23/2020	8/21/2020	9/10/2020	10/1/2025	4/1/2020	10/1/2020	45 Days

7/1 FHA ARMs						
IF the loan is delivered in purchasable condition to PennyMac between:		THEN the loan must be purchased by PennyMac on or before:	AND the initial interest rate adjustment date must be:	AND the first payment date on the note must occur between:		Look-back Period
<i>From Date</i>	<i>To Date</i>			<i>From Date</i>	<i>To Date</i>	
8/24/2019	11/22/2019	12/10/2019	1/1/2027	7/1/2019	1/1/2020	45 Days
11/23/2019	2/21/2020	3/10/2020	4/1/2027	10/1/2019	4/1/2020	45 Days
2/22/2020	5/22/2020	6/10/2020	7/1/2027	1/1/2020	7/1/2020	45 Days
5/23/2020	8/21/2020	9/10/2020	10/1/2027	4/1/2020	10/1/2020	45 Days

