



PennyMac's Non-Del Quick Reference Guide

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As one of the fastest growing lenders and largest non-bank correspondent lenders, we are focused on building a best-in-class Non-Delegated program. This Non-Delegated Quick Reference Guide contains everything you need to know for selling mortgage loans with non-delegated underwriting to PennyMac.

Contact Information

Group	Pricing Desk	Pipeline Account Manager	gopennymac.com
Purpose for Contact	Loan pricing, BE locking, Portal / Website support	"Loan status, general issues, delivered loans, open conditions"	<ul style="list-style-type: none"> - Access to P3 - "Search" option - Product Guidelines: Agency, FHA, VA - Announcements - Resources > Non-Delegated: Submission form, Overlays, Non-US Citizen Documentation requirements - ND User Guides: Portal/Credit - Submission/Closed Loan Delivery ppts
Phone	800-PENNY38 (800-736-6938) (option 1)	800-PENNY38 (800-736-6938) (option 2)	
Email	correspondentbest@pnmac.com	nondelegatedpam@pnmac.com	
Hours	7am PT - 5pm PT Lock on-line Monday - Friday 7am PT - 8pm PT	5am PT - 5pm PT	

Pricing

PennyMac updates rate sheets daily by 7:00 a.m. Pacific Time (PT).

Loan Pricing, BE Locking, Portal/Live Support: 7:00am PT-5:00pm PT

Lock Time Mon-Sun Hours: 7:00am PT-8:00pm PT

To receive rate sheet notification emails, select the 'Ratesheet View Only' role in the P3 Portal.

P3 Portal Website Hours: 7:00 am PT-8:00 pm PT

All best effort questions: CorrespondentBest@pnmac.com

Pipeline Account Manager (PAM)

Contact your AE for your Credit Submission (PAM) Prior to registering/locking a loan

Contact your AE for your Closed Loan Delivery (PAM) Prior to Purchase

Turn Time/ Service Level Agreements

(Based on Complete File Submission by 5pm PST)

For eligibility Review and Condition Review, contact your Pipeline Account Manager, Account Executive, or refer to Correspondent Portal

ID Numbers

Non-Delegated MERS ID: #1007159
VA Sponsor ID: 902380-00-00

PennyMac Loan Services, LLC
FHA ID: 28095 PennyMac Loan Services LLC

FHA Lender ID Number: 28095-00006

PennyMac Loan Services LLC
3043 Townsgate Rd STE 200
Westlake Village, CA 91361

Non-Delegated fees

Underwriting Fee: Conv, FHA, VA	\$495
Transfer Fee: Conv, FHA, VA	\$295
Tax Service	\$75
Life of Loan Flood Conversion Fee	\$5

Submission & Turn Times

For FHA, VA, and Conventional
[Click for Submission Check List](#)

Turn Time/ Service Level Agreements (Based on Document Submission by 5pm PT)

Contact your Pipeline Account Manager,
 Account Executive

Important Information

Condo Delivery Restrictions

Condominiums - No New Construction of Gut Rehabilitation Projects allowed. Conventional require Agency/PERS Approval. Government requires HUD or VA approval (see Product Profiles for more details)

Government Additional Requirements

- FHA Connection: Reflected in the name of PennyMac Loan Services, LLC 3043 Townsgate Rd, Ste 200, Westlake Village, CA 91361 as the Sponsor (Agent type Relationship is prohibited)
- FHA UFMIP: Case Query to evidence payment (see product profile)
- FHA XML Appraisal emailed to Credit Submission PAM
- CAIVRs (FHA & VA) Authorization: The correspondent is responsible for evidencing a clear CAIVRs at time of file delivery

Condo Hyperlink References

- FNMA/PERS: <https://www.fanniemae.com/singlefamily/project-eligibility-review-service>
- FHA: <https://entp.hud.gov/idapp/html/condlook.cfm>
- VA: <https://www.fanniemae.com/singlefamily/project-eligibility-review-service>

Freddie Mac - HomeOne®

If all borrowers are first-time homebuyers, at least one borrower must complete a homeownership education program before the mortgage's note date. The free Freddie Mac financial education curriculum, CreditSmart®, is an acceptable form of homeownership education in addition to other alternatives specified in Single-Family Seller/Service Guide (section 5103.6)

Fannie Mae - HomeReady®

Offers financing up to 97% loan-to-value for a primary residence. Borrowers can use HomeReady® for home loan refinancing. Ideal for borrowers who have:

- Limited cash to make a down payment; as little as 3% down for home purchases.
- Low income or moderate income
- Supplemental income from boarders or renters (Non-occupant borrowers)

VA Appraisal

The correspondent must initiate the Appraisal order via LGY Hub and input the email address VAAppraisal@pnmac.com into LGY Hub to ensure we are notified once the Appraisal has been completed.

VA Funding Fee

PennyMac will pay the VA Funding Fee and net the wire at Purchase

Mortgage Insurance

Order from your preferred MI provider

Collateral & Delivery Instructions

Note Endorsement Non-Delegated

The original of the Note must bear the following endorsement:
PAY TO THE ORDER OF PENNYMAC LOAN SERVICES, LLC, WITHOUT RECOURSE

Original Note & Allonge

Deutsche Bank National Trust Company
Attn: Mail Center 4
1761 E. Saint Andrew Place
Santa Ana, CA 92705

Pre-Purchase Allonge

Deutsche Bank National Trust Company
Attn: Team PennyMac/Funding
1761 E. Saint Andrew Place
Santa Ana, CA 92705

Seller Guide – important to know

- Loan Defect
<https://gopennymac.com/tools/non-delegated-resources/loan-defects>
- Early Pay Off and Early Unpaid Principal Balance
30%–Announcement 19-44
<https://gopennymac.com/announcements/19-44-announcement-8-2-2019>
- Pull-through – BE Commitment Cancellation and pair-off
<https://gopennymac.com/tools/non-delegated-resources/commitment-cancellation-and-pair-off>
- Purchase Delivery Dwell Time Guidelines & Late Delivery Roll Fees
Calendar Days
<https://gopennymac.com/tools/non-delegated-resources/mortgage-loan-delivery-late-and-defective>

Delivery Notes & Interest Credits

Interest Credits at Closing

PennyMac will allow interest credits at closing through the seventh calendar day of the month in which the mortgage loan is closed.

Important Notes

- Original Note and Allonge/Endorsement should be shipped together within 24 hours of delivering loan for purchase.
- If the Original Note and Allonge/Endorsement are shipped separately, the Allonge should be shipped Attn: Team PennyMac/Funding at the same address.
- Request Original Notes/Allonges to be delivered to Deutsche Bank for AM delivery. Deutsche Bank dry time is 48 hours with a 10:00am delivery cutoff.
- Ensure Bailee Letter is part of shipment to Deutsche Bank.

General Information

Goodbye letter

PennyMac Loan Services, LLC
P.O. Box 30597
Los Angeles, CA 90030-0597

Private Mortgage Insurance

PennyMac Loan Services, LLC
6101 Condor Drive
Moorpark, CA 93021

Hazard & Flood Insurance Mortgage Clause

PennyMac Loan Services, LLC
Its Successors And /Or Assigns
P.O. Box 6618
Springfield, OH 45501-6618

Invoice Payments - Mail

PennyMac Corp.
P.O. Box 669
Moorpark, CA 93020-0669

Final Docs

Deutsche Bank National Trust
Company
ATTN: Team PennyMac/
Correspondent
Final Documents
1761 E. Saint Andrew Place
Santa Ana, CA 92705

Vendor Notifications

Taxing Authorities
PennyMac Loan Services, LLC
Its successors and/or assigns
as their interest may appear.
Loan number _____
3001 Hackberry Road
Irving, TX 75063-0156

Corporate Office

PennyMac Corp.
3043 Townsgate Road, Suite 300
Westlake Village, CA 91361
866.695.4122

Invoice Payments - Wire Instructions

City National Bank
ABA#: 122016066 Account#: 555103662
555 S. Flower St
Los Angeles, CA 90071

Borrower/Payment Information

Payment Remittance

Borrower Payments, Curtailments,
Escrow Funds, etc...

For the Following States:

AK, AR, AZ, CA, CO, HI, IA, ID, KS, LA,
MN, MO, MT, ND, NE, NM, NV, OK,
OR, SD, TX, UT, WA, WY
PennyMac Loan Services, LLC
PO BOX 30597
Los Angeles, CA 90030-0597

For the Following States:

AL, CT, DC, DE, FL, GA, IL, IN, KY,
MD, MA, ME, MI, MS, NC, NH, NJ,
OH, PA, RI, SC, TN, VA, VT, WV, WI.

PennyMac Loan Services, LLC
P.O. Box 660929
Dallas, TX 75266-0929

Overnight Address:
Attn: Lockbox Operations
PO Box 30597
20500 Belshaw Ave.
Carson, CA 90746

Customer Service

Requests for loan payoff
statements

Phone: 800-777-4001
Mon to Fri: 6:00 a.m. - 6:00 p.m. PT
Saturday: 7:00 a.m. - 11:00 a.m. PT

Correspondence

"PennyMac Loan Services, LLC.
Attn: Correspondence Unit
P.O. Box 514387
Los Angeles, CA 90051-4387
*Notices of error or information
requests must be mailed to this
address

Client Administration

Approvals, Certifications & Organization Changes

clientmonitoring@pnmac.com

PennyMac Corp.
Attn: Client Approval Department
112 Lakeview Canyon Rd., Ste. #130
Thousand Oaks, CA 91362

