



Announcement 16-13

Date: April 22, 2016

Topic: Disaster Policy Implementation due to Flooding in Texas

Due to the recent flooding in Texas, the Governor of Texas has declared a State of Emergency in nine counties. At this time, PennyMac is requiring post disaster inspections dated on or after Friday, April 22, for properties located in Harris County.

As a reminder, it is the Correspondent's responsibility to be aware of and act upon any loan impacted by disasters prior to the sale of the loan to PennyMac. Correspondents should order a post-disaster inspection if the Correspondent has reason to believe the subject sustained damage in a disaster.

PennyMac is continuing to monitor the residential property damage caused by the flooding. In accordance with its Disaster Policy, PennyMac may require post-disaster inspections on loans located in areas that sustained damage in advance of a FEMA declaration for Individual Assistance.

For complete details, please refer to the PennyMac Disaster Policy located in the PennyMac Seller's Guide on www.gopennymac.com. Please contact your Sales Representative with any questions.