



Announcement 16-50

Date: December 30, 2016

Topic: Property Inspection Waiver Fee Discontinued

The Fannie Mae property inspection waiver (PIW) offers the ability to waive the appraisal for certain refinance transactions. Previously, PennyMac required a \$75 fee to exercise the property inspection waiver (PIW), in line with Fannie Mae guidelines.

Effective immediately, PennyMac will discontinue the \$75 property inspection waiver (PIW) fee, in conjunction with Fannie Mae's removal of the fee, for any loans purchased on or after January 3, 2017.

Please contact your Sales Representative with any questions.