

Announcement # 22-47**Date:** July 27, 2022

AUS Jumbo Program Updates

Effective immediately, Pennymac is announcing updates to the Pennymac AUS Jumbo Program. The updates include but are not limited to the following:

- Only one appraisal is now required for up to \$3MM on Purchase transactions
- Additional employment and income requirements for non-permanent resident alien immigrants
- Borrowers who are a party to a lawsuit are ineligible
- Contingent liabilities may only be excluded from the DTI with proof the borrower is not the primary obligor.
- Employment offers or contracts for future employment are ineligible
- Escrow Holdbacks are not allowed
- Refer to the Multiple Financed Properties section for reserve requirements
- Properties zoned commercial, agricultural, or mixed use and non-warrantable condos are ineligible property types.
- Business assets cannot be used as reserves

See the AUS Jumbo Product Profile for additional updates and details.

Please contact your Sales Representative with any questions.