

**Announcement # 26-13****Date:** February 5, 2026

## **Updates to Non-QM LLPAs**

Pennymac will update Non-QM LLPAs effective for all Best Efforts Commitments taken on or after **Friday, February 6, 2026** as follows:

- Updating values in the "Prepay Penalty Price Adjustments (Investor Only)" grid on the 'Non-QM A+', and 'Non-QM A', 'Non-QM A-' tab.
- Updating values in the "LLPAs by Product Feature" grid on the 'Non-QM A+', and 'Non-QM A', 'Non-QM A-' tab.
- Updating the title of the "Full Doc - Risk Based Price Adjustments" grid to "Risk Based Price Adjustments" in the 'Non-QM DSCR' tab
- Updating the formatting in the "LLPAs by Product Feature" grid in the 'Non-QM DSCR' tab to align with product guidelines

Please contact your Sales Representative with any questions.