



# Announcement

## Announcement # 21-29

**Date:** September 20, 2021

### **Topic: Conforming High Balance Now Available in all states & counties up to \$625k**

In anticipation of the Agency loan limit increase for 2022, PennyMac is supporting our broker partners by offering conforming high balance loan amounts up to at least \$625,000 in all states and counties except New York state, effective with locks on or after Tuesday September 21, 2021.

Rest assured, counties with high cost limits for 2021 that are already greater than \$625,000 are not changing. PennyMac will also be increasing the conforming loan limit for 2-4 units.

2021 Loan Limit 1 Unit	2021 Loan Limit 2 Units	2021 Loan Limit 3 Units	2021 Loan Limit 4 units
\$548,250	\$702,000	\$848,500	\$1,054,500
PennyMac Expanded Limit 1 Unit	PennyMac Expanded Limit for 2 Units	PennyMac Expanded Limit for 3 Units	PennyMac Expanded Limit for 4 Units
\$625,000*	\$800,250*	\$967,250*	\$1,202,000*

\*See [attached spreadsheet](#) for Alaska and Hawaii as PennyMac's newly expanded loan limits are higher for these states.

#### Notes:

- DU and LPA will return an ineligible result. PennyMac will accept Approve/Ineligible (DU) and Accept Ineligible (LPA) due **only** to the loan amount in excess of the 2021 limits.
- A full appraisal is required for the expanded loan limits. Appraisal waivers are not allowed with an ineligible decision. In areas where the PennyMac loan limits are within the current 2021 high cost limits, appraisal waivers remain eligible.
- PennyMac expanded loan limits will **NOT** be supported by pricing engines. Please price your scenarios through POWER.



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- Loans in excess of current 2021 county limits, and up to PennyMac expanded loan amounts, will be eligible and priced as Conforming High Balance.
- If you have a loan in process and would like to increase your loan amount, follow the CIC process. Please consider the time and cost involved in obtaining an appraisal prior to changing the loan amount for transactions with appraisal waivers.
- For loan amount increases utilizing our new expanded loan limits, it is critical that you reprice loans in POWER since these will receive high balance pricing that is not reflected in pricing engines.

Please use the [attached sheet](#) to determine the maximum loan amount under PennyMac's Expanded Loan Limits.

If you have any questions, please contact your sales representative.



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