

PennyMac - Best Efforts Renegotiation	
Maximum Renegotiations (per loan)	1
Eligible Products / Programs	Conventional & Government Fixed Rate
Required Note Rate Improvement	0.125%
Required Market Improvement	None
Renegotiation Commitment Period	Renegotiation price is calculated using the original Commitment Period. Note: Commitment Expiration Date remains the same.
Renegotiation Fee	Current Market minus 50 basis points
Maximum Commitment Price	Renegotiation price is capped at prior all-in price (after renegotiation fee is applied).
Funding Timeline Restrictions	Standard policy applies
Extension Restrictions	Standard policy applies
Note: previous updates to the interest rate and/or product may render the loan ineligible for renegotiation.	