



User Guide – Non-Delegated Deliveries

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PennyMac Website

The website (www.GoPennyMac.com) contains information relating to PennyMac as well as client-specific activity. Access to client-specific detail must be provided by the designated system administrator at your company. The following options appear on the home page:

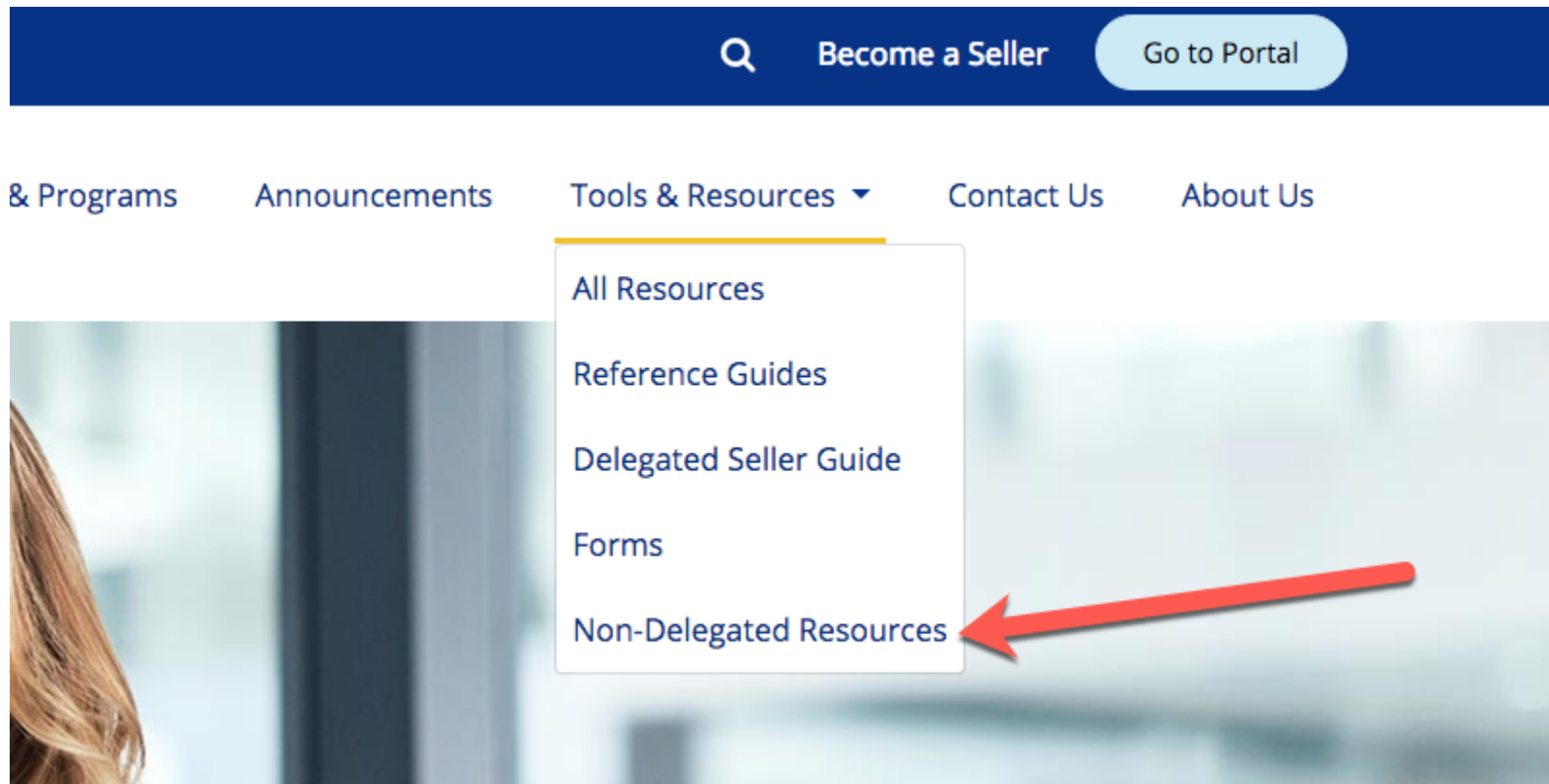
- Products & Programs – Product profiles
- Announcements – Current and archived announcements
- Tools & Resources – Seller Guide, Quick reference guides, forms and other important resources

Website support can be reached by emailing helpdesk@pnmac.com.

Non-Delegated Resources

Non-Delegated Resources

- Non-Delegated resource documents can be found under Tools and Resources > Reference Guides on the PennyMac website



Non-Delegated Resources

Example Resource:

Non-Delegated Fact Sheet

PennyMac

Non-Delegated Fact Sheet

Important Information			
Available Products	Conventional Products <i>(Government products coming soon)</i>		
Program Restrictions	<ul style="list-style-type: none"> • Condominiums - No New Construction (require agency/PERs approval) or Gut Rehabilitation Projects allowed. • BE Commitments only - loans must be locked or registered prior to Eligibility Review submission 		
Specific Forms	<ul style="list-style-type: none"> • File must contain submission from at delivery 		
Additional Requirements	<ul style="list-style-type: none"> • Preliminary Title Report - 24 month chain of title is required 		
Fees	<ul style="list-style-type: none"> • \$495.00 Underwriting Fee (paid to PennyMac Loan Services) • Standard fees (Transfer Fee \$295, Tax Service \$75 & Life of Loan Flood Conversion \$5) (paid to PennyMac Correspondent Group) 		
Appraisal	<ul style="list-style-type: none"> • Most recent UCDD SSR with CU score required for review • Appraisal must be shared with PennyMac designated as "Aggregator" in Collateral Underwriter (refer to FNMA CU release notes 052016 for details) 		
Contact Information			
Group	Pricing Desk	Pipeline Account Manager	Underwriting Help
Purpose for Contact	Loan pricing, BE locking, Portal / Website support	Loan status, general issues, delivered loans, open slips	Pre-delivery loan scenarios and guideline questions
Contact #	800-PENNY38 (800-736-6938) (option 2)	800-PENNY38 (800-736-6938) (option 2, dial by ext.) If PAM is not available, hit "0" for general queue	Email Inbox
Email	Correspondentbest@pennmac.com	nondelegatedpam@pennmac.com	nondelegateduwhelp@pennmac.com
Hours	7:00am PT - 5:00pm PT	5:00am PT - 5:00pm PT	N/A
Turn Time / Service Level Agreements			
Eligibility Review	3 Business Days		
Appraisal Eligibility Review (Subsequent)	3 Business Days		
Eligibility Review Conditions	Same day if received by 3PM PT		

Version Date: 06-08-2028

Non-Delegated Resources

Example Resource:

Eligibility Submission Form

This form must be included in the file at time of delivery.

Note: Please make sure to fill out the contact information so the correct parties are contacted as the loan is reviewed.



PennyMac®
Eligibility Review Submission Form
Please include this completed form with your submission package
Contact PennyMac at (800) PENNY-38 option 2
nondelegatedpam@pmmac.com

Contact Information

Correspondent Name: _____
Main Contact for decisions/questions: _____ Name/ Title: _____ Corr. ID#: _____
Phone: _____ Fax: _____ Email Address: _____
Special Instructions (attach cover letter if desired): _____ Today's Date: _____

Requested Terms

Borrower(s) Name: _____
Subject Property Address: _____
Loan Amount: _____ Appraised Value: _____ Interest Rate: _____
Loan Program: _____ Property Type: _____
(Condos: No New Construction (require agency/PERs approval) or Gut Rehabilitation Projects allowed.)
Universal Loan Identifier (ULI): _____

Eligibility Review Requirements

Please submit the following documents in the stacking order shown below. All loans must be fully processed to AUS findings. Loan submissions missing required documents will not be reviewed until all required documents have been received.

Required Documents To Initiate Review:

- DU/DO/LP findings (must be Approved/Eligible)
- Complete 1008 (Matching AUS)
- Complete initial signed and dated 1003 (Signed by borrower and LO)
- Income documentation as required per the AUS
- Credit report for all borrowers
- Verification of assets as required per the AUS
- Purchase Agreement (if applicable)
- Preliminary Title report (24 month chain of title)

Eligibility Review Submissions

Eligibility Review - Scope

- PennyMac Eligibility Review is a Credit and Collateral review only
- PennyMac's Eligibility Review and decision is driven by the documents required at submission:
 - DU/DO/LP findings (must be Approved/Eligible)
 - Complete 1008 (Matching AUS)
 - Complete initial signed and dated 1003 (Signed by borrower and LO)
 - Income documentation as required per the AUS
 - Credit report for all borrowers
 - Verification of assets as required per the AUS
 - Purchase Agreement (if applicable)
 - Preliminary Title report (24 month chain of title)
- Closed loans delivered for purchase require submission of a complete credit package
- Closed loans will be reviewed for All Agency / PennyMac guidelines and requirements including items that may be “out of scope” for Eligibility Review
- Examples of “out of scope” Eligibility Review items *include but are not limited to*:
 - Regulatory compliance (disclosures, fee tolerances, 3rd party compliance certs, etc.)
 - Insurance (Mortgage Insurance, Hazard, Flood, windstorm, etc.)
 - Closing documents (Eligible trust, POA, etc.)
 - MERS assignments
 - Bailment requirements
 - 4506-T and tax transcripts(Refer to PennyMac product profiles, Seller Guide and GSE guides for all requirements)
- Out of scope items will not be individually stippled for at Eligibility Review

Eligibility Review - Portal Terminology

Portal doc types:

- Eligibility Review Package
- Eligibility review documents to clear pend

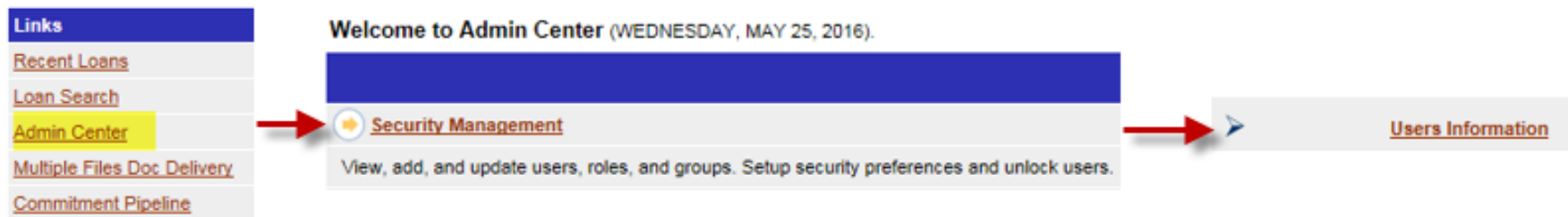
Pipeline Stages:

- Eligibility Review Locked - not submitted - This contains loans locked for eligibility review but not yet submitted.
- Eligibility Review Registered - not submitted - This contains loans registered (not locked) for eligibility review not yet submitted.
- Eligibility Review - in process - This contains loans submitted to PennyMac for eligibility review but not yet completed or pended.
- Eligibility Review – unacceptable delivery - This contains loans submitted to PennyMac for eligibility review that are missing one or more of the documents required on the submission form. **The missing items must be provided for the review to commence.**
- Eligibility Review - pended - This contains loans with items or issues needing to be resolved prior to an approval being issued prior to close.
- Eligibility Review Complete - not locked – This contains loans with which the eligibility review has been completed and approval issued but the loan does not yet have an active lock.
- Locked – Locked loans where the eligibility review has been completed and approval issued will be found here. These pipeline stage will also include other locked delegated delivery loans.

Eligibility Review – Status Notifications

Email Status Notifications can be set by the system administrator for individual users:

On the main screen your system Administrator must go into the Admin Center. From the Admin Center they will select Security Management and then User Information. They can then select the user which will open up the screen to set Notification Preferences



- The statuses that can create a notification are:
 - Eligibility Review – Pended
 - Eligibility Review Pend Revised
 - Eligibility Review Complete

Eligibility Review - Portal Landing Page

Welcome, JAY BOARD (CORRESPONDENT ADMIN) - SAYLEEMAC - THURSDAY, MAY 5, 2016

Links

- [Recent Loans](#)
- [Loan Search](#)
- [Admin Center](#)
- [Multiple Files Doc Delivery](#)
- [Commitment Pipeline](#)
- Registration Links**
- [Create Loan](#)
- My Profile**
- [Change Password](#)
- Reports**
- [View Reports](#)
- Special Features**
- [Rate Sheets](#)
- [Assignment Of Trade](#)
- [Seller Documents](#)
- [Seller Guide](#)
- [Product Profiles](#)
- [Quick Reference Guide](#)

Loan Pipeline Search Criteria

Search By Value

My Loans in Pipeline

ACTION NEEDED

- [Stop Revisions](#)
- [Recently Pended Loans](#)


FILE STARTED

- ELIGIBILITY REVIEW - NOT SUBMITTED - LOCKED
- ELIGIBILITY REVIEW - NOT SUBMITTED - REGISTERED
- ELIGIBILITY REVIEW - IN PROCESS
- ELIGIBILITY REVIEW - UNACCEPTABLE DELIVERY
- ELIGIBILITY REVIEW - PENDED
- ELIGIBILITY REVIEW - COMPLETE
- LOCKED

INACTIVE

- CANCELED BEST EFFORT LOCKS
- CANCELED / REJECTED
- EXPIRED BEST EFFORT LOCKS
- WITHDRAWN
- SUSPENDED

Categories associated with Eligibility Review Process



Eligibility Review - Locking/Registering

Creating / Locking / Registering a loan

- Click on the “Create Loan” link

My Loans in Pipeline	
[+]	FILE STARTED
[+]	ELIGIBILITY REVIEW - NOT SUBMITTED - LOCKED
[+]	ELIGIBILITY REVIEW - NOT SUBMITTED - REGISTERED
[+]	ELIGIBILITY REVIEW - IN PROCESS
[+]	ELIGIBILITY REVIEW - UNACCEPTABLE DELIVERY
[+]	ELIGIBILITY REVIEW - PENDED
[+]	ELIGIBILITY REVIEW - COMPLETE
[+]	LOCKED

- Select Manual input or 1003 upload

1003 Upload Manual Input

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Eligibility Review - Locking/Registering

- From the “Underwriting Method” select the Non-Delegated option
- Enter the interest rate, numbers of days for the lock, then “Get Price”
- Once completed you can then select ‘Request Lock’ to lock the loan or select ‘Save’ to register the loan

Lock Details	
Commitment Type	BEST EFFORT
Lock Type	LOCK
Underwriting Method	NON-DELEGATED * THIS LOAN HAS BEEN SELECTED FOR NON-DELEGATED REVIEW *
Rate	4.5000
Lock Days	45 Get Price
Lock Extension Days	
Price	104.7324 Quoted as of 05-10-2016 09:22AM PT
Final Price	105.2500 Add-ons
Credit Guidelines	Details
Result after Mandatory Evaluation	-NA-

[Save](#) [Request Lock](#) [Delete](#) [Back](#)

Eligibility Review - Package Upload

How to deliver the Eligibility Review package:

- First locate the file by utilizing the “Search” feature.

Welcome, JAY BOARD (CORRESPONDENT ADMIN) - SAYLEEMAC - THURSDAY, MAY 5, 2016













Loan Pipeline Search Criteria

Search By Value

My Loans in Pipeline

- Begin the upload process by hovering over the blue arrow & selecting “Doc Center”


ELIGIBILITY REVIEW - NOT SUBMITTED - LOCKED

	PennyMac Loan #	Last Name	State	Underwriting Method Type	Loan Amount
  			FL	NON-DELEGATED	100,000.00
  			FL	NON-DELEGATED	200,000.00
  			FL	NON-DELEGATED	200,000.00
  			CA	NON-DELEGATED	91,000.00

Eligibility Review - Package Upload

- Select “Upload New Doc” and choose the “Eligibility Review Pck” document
- Browse your system for your file, then hit “Green Arrow”


PennyMac Loan Num	8006591916	Borrower	TEST123 TEST ND	P
-------------------	------------	----------	-----------------	---


 Upload Documents


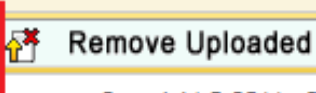
Select Documents to Upload


	Document Code	Document Name
ELIGIBILITY REVIEW PACKAGE		
<input type="checkbox"/>	ELIGIBILITY_REVIEW_PCK	ELIGIBILITY REVIEW PACKAGE
PEND CONDITIONS		

- Once your Eligibility Review Pck document has been “created”, hit the “Back” button. Your file will be located under the “Uploaded But Not Sent” documents
- Check the box to the left of the file then select “Upload New Doc.” **This second step is crucial to start our review.**

 UPLOADED BUT NOT SENT

	Doc Ver	Document	Date Processed
 <input type="checkbox"/>	1	ELIGIBILITY REVIEW PCK : ELIGIBILITY REVIEW PACKAGE	05-12-2016 08:08AM PT

 Upload New Doc  Remove Uploaded


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Eligibility Review - Unacceptable File Delivery


- If the Credit package is incomplete the loan will be placed in Eligibility Review Unacceptable Delivery Status. The Eligibility Review will commence once missing docs. are provided.
- Expand the Unacceptable Delivery stage on the home page, locate your file and hover over the blue arrow and select *Loan Status*


ELIGIBILITY REVIEW - UNACCEPTABLE DELIVERY					
	PennyMac Loan #	Last Name	State	Underwriting Method Type	Loan Amount

- Click on the link and another window will open describing the missing documentation

 This screen shows the current Loan Status and list of important Dates.

Loan Status Summary	
Loan 1 (8005824800)	
Current Status	UNACCEPTABLE FILE DELIVERY Set On 04-26-2016 05:06AM PT
Initial Pended Date	N/A
Loan Status	Status Date
UNACCEPTABLE FILE DELIVERY	04-26-2016 05:06AM PT 

 **Back**

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Eligibility Review - Unacceptable File Delivery

The missing documents must be uploaded to commence the review

- To upload the document you must access the Doc Center

	PennyMac Loan #	Last Name	State	Underwriting Method Type	Loan Amount	Note Ra
		Lock Request	CA	NON-DELEGATED	650,000.00	5.0000
		Loan Status	NY	NON-DELEGATED	775,000.00	4.0000
		Stip Summary	CA	NON-DELEGATED	598,002.00	3.7500
		Doc Center		NON-		

- From there Select Upload New Document
- Select the file type 'Eligibility Review Docs to Clear Pends'

ELIGIBILITY REVIEW PACKAGE	
<input checked="" type="checkbox"/>	ELIGIBILITY_REVIEW_DOCS ELIGIBILITY REVIEW DOCS TO CLEAR PENDS
PEND CONDITIONS	

- Upload the document from your system

Documents For Uploading					
Upload From	Document Name	File Name	File Type	Comments	Actions
LOCAL MACHINE	ELIGIBILITY REVIEW DOCS TO CLEAR PE	D:\USERS\SDAVIS\DOCUMENTS\SITES	DOCX		

- Then 'Send to PennyMac from the Doc Center

UPLOADED BUT NOT SENT						
Doc Ver	Document	Date Processed	Processed By	File Type	Last Activity	Request Status
<input checked="" type="checkbox"/>	ELIGIBILITY REVIEW DOCS : ELIGIBILITY REVIEW DOCS TO CLEAR PE	05-12-2016 08:44AM PT	INTRODUCTION CALLS	DOCX	UPLOADED	UPLOA

Eligibility Review - Confirmation of Purchase Eligibility

- Client will be notified of pended status and PAM will email conditional “Certificate of Purchase Eligibility”
- Certificate of Purchase Eligibility can also be located and downloaded from the Doc. Center

[-] **ELIGIBILITY REVIEW - COMPLETE** (8)

	PennyMac Loan #	Last Name	State	Underwriting Method Type	Loan Amount	Note Rate
	8001904458	BUILDER JUMBO	NY	NON-DELEGATED	500,000.00	4.5000
	8001410221	BUILDER	SC	NON-DELEGATED	1,500,000.00	4.0000
			CA	NON-DELEGATED	598,002.00	4.1250
			FL	NON-DELEGATED	656,000.00	5.0000
			NY	NON-DELEGATED	500,000.00	3.2500
			NV	NON-	000,000.00	3.6250

[+] **RECEIVED DOCUMENTS**

	Doc Ver	Document
	1	<u>ELIGIBILITY REVIEW CMPL : ELIGIBILITY REVIEW CONFIRMATION</u>

[+] **SENT DOCUMENTS**

Eligibility Review - Confirmation of Purchase Eligibility

- Conditions are divided into prior to close and prior to purchase
- Status of condition is column on left
- Confirmation of Purchase Eligibility is created no more than twice
 - At Eligibility Review Pended Status
 - When loan is free of open clear to close conditions
- Final confirmation can be used as clear to close documentation



Confirmation of Purchase Eligibility

Correspondent Name: LENDING GROUP
 Loan #: _____
 Borrower: _____
 Co-borrower: _____
 Property Address: _____
 City/St/Zip: _____
 Program Name: CONFORMING-FIXED-15YR
 Doc Type: Full Doc
 Occupancy: OWNER OCCUPIED

AUS Type DU
 AUS Decision APPROVE / ELIGIBLE
 Total Income \$16,833.00
 Total Liabilities \$7,999.12
 Housing DTI 19.23%
 Total DTI 47.52%
 RATE 3.000%
 TERM 180
 FICO 805

Loan Amt \$366,000.00
 Sales Price \$457,500.00
 Appraised Value \$460,000.00
 2ND TD: -
 LTV 80.00%
 CLTV: 80.00%
 Property Type: PUD
 Purpose: PURCHASE

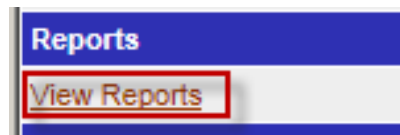
Prior to Closing Conditions	
OPEN	Preliminary Title Report



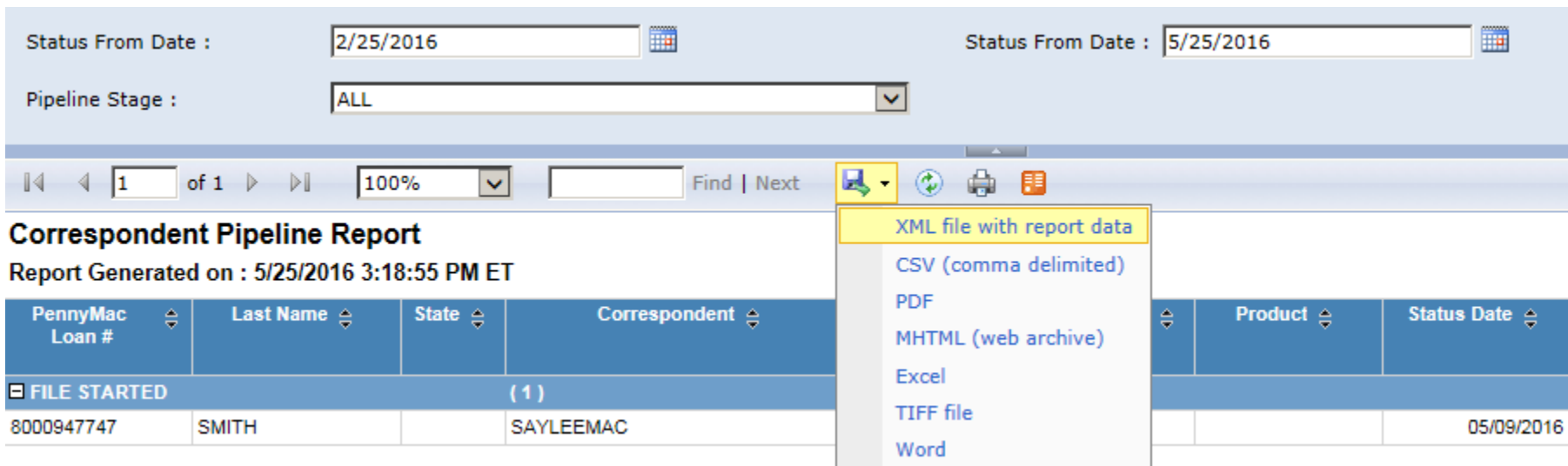
Eligibility Review - Pipeline Report

The pipeline report available on the portal provides a view to a client's entire pipeline by current status and with loan detail.

- Click on 'View Reports' under "Reports" to find 'Loan Pipeline Report'



- With this report you can set date ranges and specific pipeline stages.
- The report is also able to be exported to other formats.



The screenshot displays the 'Correspondent Pipeline Report' interface. At the top, there are two date filters: 'Status From Date : 2/25/2016' and 'Status From Date : 5/25/2016'. Below these is a 'Pipeline Stage : ALL' dropdown menu. The interface includes a pagination bar showing '1 of 1' and a '100%' zoom level. A search bar with 'Find | Next' is also present. The main content area is titled 'Correspondent Pipeline Report' and shows 'Report Generated on : 5/25/2016 3:18:55 PM ET'. A table with columns 'PennyMac Loan #', 'Last Name', 'State', 'Correspondent', 'Product', and 'Status Date' is visible. The first row of data shows loan # 8000947747, last name SMITH, and correspondent SAYLEEMAC, with a status date of 05/09/2016. An export menu is open over the table, listing options: XML file with report data, CSV (comma delimited), PDF, MHTML (web archive), Excel, TIFF file, and Word.









PennyMac Loan #	Last Name	State	Correspondent	Product	Status Date
8000947747	SMITH		SAYLEEMAC		05/09/2016

Eligibility Review - Pend Upload

Uploading Eligibility Review Conditions

- Locate file under “Eligibility review Pended”. Hover over the blue arrow and select “Doc Center”

[-] **ELIGIBILITY REVIEW - PENDED** (5)

	PennyMac Loan #	Last Name	State	Underwriting Method Type	Loan Amount	Note Ra
 			CA	NON-DELEGATED	650,000.00	5.0000
 			NY	NON-DELEGATED	775,000.00	4.0000
 		CK	CA	NON-DELEGATED	598,002.00	3.7500
 			CA	NON-	1,000,000.00	4.0000


- Click the upload new doc. button which will allow you to select a doc type. Choose “Eligibility Review Docs to Clear Pends.”

ELIGIBILITY REVIEW PACKAGE	
<input checked="" type="checkbox"/>	ELIGIBILITY_REVIEW_DOCS
<input type="checkbox"/>	ELIGIBILITY REVIEW DOCS TO CLEAR PENDS
PEND CONDITIONS	

- Browse your system and locate the PDF/s that contains all prior to close conditions per your conditional approval.

Eligibility Review - Pend Upload

- Once you've attached your PDF select ok and hit the upload option "Green Arrow".

Documents For Uploading					
Upload From	Document Name	File Name	File Type	Comments	Actions
LOCAL MACHINE	ELIGIBILITY REVIEW DOCS TO CLEAR PE	D:\USERS\SDAVIS\DOCUMENTS\SITES	DOCX		

Upload All Clear All Abort All Back

- Once the upload is complete, hit the "Back" button and locate the documents under "Uploaded But Not Sent".
- Check the box to the left of the file and click on "Send to PennyMac."

UPLOADED BUT NOT SENT							
	Doc Ver	Document	Date Processed	Processed By	File Type	Last Activity	Request Status
<input checked="" type="checkbox"/>	1	ELIGIBILITY REVIEW DOCS : ELIGIBILITY REVIEW DOCS TO CLEAR PE	05-12-2016 08:44AM PT	INTRODUCTION CALLS	DOCX	UPLOADED	UPLOA

Upload New Doc Remove Uploaded Doc File Delivery **Send to PennyMac** Back

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* Important – all prior to close conditions should be uploaded all together. This will limit the loan touches and allow us to efficiently review and satisfy.

Eligibility Review - Appraisals

Appraisal and UCDP requirements

- Both Fannie Mae and Freddie Mac versions of the UCDP SSR are required for purchase.
- The FNMA SSR must contain a Collateral Underwriter score
- Prior to submission of the Eligibility Review package the client must assign the appraisal to PennyMac as “Aggregator” in Collateral Underwriter
- Please refer to the link below for more details

https://www.fanniemae.com/content/job_aid/ucdp-appraisal-sharing-correspondents.pdf

Aggregator Setup

Aggregator Name *
(Enter name as you want it to appear to your Correspondent)

City* Moorpark State* CA

Aggregator S/SN*

FRE S/SN 153780 FNM S/SN (5 digit) 27007

Aggregator ID MEP415

Save Changes


Eligibility Review

Closing a loan without clearing all prior to close conditions

In the event a loan is closed without satisfying all of the prior to close conditions, you will need to take specific steps in order to upload a credit package for purchase:

- You will need to contact your Pipeline Account Manager and advise them of the situation
- The PAM will request the loan be moved into a status where the credit package can be uploaded
- All prior to close conditions will be transferred to prior to purchase and will be reviewed for as part of our pre-purchase review
- Full Non-Delegated fees still apply

System Administration

		Portal Web Administration https://correspondentlending.pnmac.com <i>User must have Correspondent Admin Role access to PennyMac's Correspondent Portal to perform functions below</i>	
		Correspondent Portal Management	
Step	Add New User	Step	Assign Password
1	Select 'Admin Center' link	1	Select 'Admin Center' link
2	Select 'Security Management' link	2	Select 'Security Management' link
3	Select 'User Information' link	3	Select 'User Information' link
4	Click 'Add New' button	4	Click the radio button by the desired user name
5	Enter all required fields	5	Click 'Assign Password' button
6	Assign Role(s) and Notification Preference(s) by selecting desired option (multiple options acceptable)	6	Enter password
		7	Confirm password
7	Click 'Save' button	8	Unselect 'Send E-mail' checkbox if email not desired
		9	Click 'Save' button
		10	Click 'Yes' to confirm
Step	Edit - User Information	Step	Reset Password *
1	Select 'Admin Center' link	1	Select 'Admin Center' link
2	Select 'Security Management' link	2	Select 'Security Management' link
3	Select 'User Information' link	3	Select 'User Information' link
4	Click User Name link (underlined and in red text)	4	Click desired 'User Name' link (underlined and in red text)
5	Update data	5	Click 'Reset Password'
6	Click 'Save' button		
Step	Edit - Notification Preferences	Step	Alternative Password Reset *
1	Select 'Admin Center' link	1	Select 'Admin Center' link
2	Select 'Security Management' link	2	Select 'Security Management' link
3	Select 'User Information' link	3	Click 'Reset Password' button
4	Click desired 'User Name' link (underlined and in red text)	4	Enter 'login' name
5	Select Notification Preferences (multiple options acceptable)	5	Click 'Reset'
6	Click 'Save' button		
		<i>* Reset options: PennyMac will send an email with a system-generated temporary password to the selected user. After login, the system will prompt the user to change the password.</i>	