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PennyMac Companies Support Broker and Correspondent Partners By Offering Conforming High Balance Loan Amounts Up to \$625,000 Nationally

Top National Mortgage Lenders Support Local Mortgage Brokers and Correspondent Partners with Increased Conforming Loan Balances

Westlake Village, CA, September 30, 2021 – PennyMac Financial Services, Inc. (NYSE: PFSI) and PennyMac Mortgage Investment Trust (NYSE: PMT) (collectively “PennyMac”), leading companies in the residential mortgage industry, announced they will now offer expanded conforming loan amounts up to at least \$625,000 in all states and counties¹ through their Broker and Correspondent channels.

“With the recent run-up in home price appreciation affecting many markets throughout the country, we wanted to step in and provide support for borrowers,” said Kimberly Nichols, Senior Managing Director of Broker Direct Lending at PennyMac. “This will specifically help those trying to purchase a home or access equity in their property while rates are relatively low.”

Conforming loan limits are capped at \$548,250 in most markets. PennyMac has made conforming high balance loan programs available to at least \$625,000 in counties across the country. In certain market areas, this represents an increase of over \$75,000 in the maximum loan limit for a conforming loan, an increase of almost 14%. Higher balances are available for two to four-unit properties as shown in the table below:

	1 Unit	2 Units	3 Units	4 Units
2021 Baseline National Conforming Loan Limit	\$548,250	\$702,000	\$848,500	\$1,054,500
PennyMac Expanded Loan Limit²	\$625,000	\$800,250	\$967,250	\$1,202,000

¹ PennyMac’s Non-Delegated and Broker Channels do not acquire or originate loans in the state of New York.

² PennyMac’s newly expanded loan limits are higher in Alaska and Hawaii. Visit here for more details: <https://bit.ly/3B2vxHK>

“We are pleased to provide market support by offering these expanded limits through our national network of correspondent clients,” said Abbie Tidmore, Senior Managing Director of PennyMac Correspondent Group. “This expansion will provide certain borrowers the opportunity to access conforming loan programs who would otherwise need to obtain Jumbo financing.”

PennyMac Broker Direct Lending is a division of PennyMac Loan Services, LLC, which is a subsidiary of PennyMac Financial Services, Inc. (NYSE: PFSI). PennyMac Correspondent Group operates through PennyMac Corp., which is a subsidiary of PennyMac Mortgage Investment Trust (NYSE: PMT).

For more information please visit our Broker Direct Lending at <https://www.pennymacbrokerdirect.com/> or our Correspondent Group website at <https://www.gopennymac.com/>.

About PennyMac Financial Services, Inc.

PennyMac Financial Services, Inc. is a specialty financial services firm focused on the production and servicing of U.S. mortgage loans and the management of investments related to the U.S. mortgage market.

Founded in 2008, the company is recognized as a leader in the U.S. residential mortgage industry and employs approximately 7,300 people across the country. For the twelve months ended June 30, 2021, PennyMac Financial’s production of newly originated loans totaled \$252 billion in unpaid principal balance, making it the second largest mortgage lender in the nation. As of June 30, 2021, PennyMac Financial serviced loans totaling \$473 billion in unpaid principal balance, making it a top ten mortgage servicer in the nation.

About PennyMac Mortgage Investment Trust

PennyMac Mortgage Investment Trust is a mortgage real estate investment trust (REIT) that invests primarily in residential mortgage loans and mortgage-related assets. PMT is externally managed by PNMAC Capital Management, LLC, a wholly-owned subsidiary of PennyMac Financial Services, Inc. (NYSE: PFSI). Additional information about PennyMac Mortgage Investment Trust is available at www.PennyMac-REIT.com.