



Pennymac Correspondent Group Expands Product Suite with Launch of Non-QM Offerings

Pennymac Correspondent Group Launches New Non-QM Offerings to Support Self-Employed and Non-Traditional Borrowers

WESTLAKE VILLAGE, Calif. – September 3, 2025 —PennyMac Financial Services, Inc. (NYSE: PFSI) (Pennymac) today announced that its Correspondent Group will launch a new suite of non-qualified mortgage (non-QM) products on September 22. These products will expand access to flexible financing for borrowers who do not meet traditional agency criteria.

Pennymac Correspondent Group's new product types include:

- Debt Service Coverage Ratio (DSCR): For real estate investors where loan qualification is based on the property's cash flow rather than the borrower's personal income.
- A+, A, A-: Designed for creditworthy borrowers who have non-traditional income profiles, such as self-employed professionals or entrepreneurs.

"Our non-QM offerings are about unlocking opportunities for our Pennymac Correspondent clients and the borrowers they serve," said Alex Board, Chief Correspondent Production Officer at Pennymac Correspondent Group. "The non-QM space continues to grow, and we're excited to offer a competitive, high-quality product line to meet demand among our clients."

Pennymac's non-QM offerings provide lenders flexibility on both borrower qualification and loan structure. Income documentation options include Full Documentation, Streamlined (12 months), Bank Statement, Asset Depletion, Asset Qualifier, 1099, and Verbal Verification of Employment. Eligible borrowers include first-time homebuyers, first-time investors, and non-permanent residents among others.

"These solutions are built to meet the real needs of today's diverse borrower base," said Nick Pabarcus, Managing Director and Non-QM Sales Leader at Pennymac. "Whether someone is a

self-employed professional using bank statements or an investor relying on Debt Service Coverage Ratio, our Non-QM suite provides flexible, well-structured options.”

To provide a deeper dive into the new offerings, Pennymac will host a live webinar featuring Alex Boand and Nick Pabarcus on September 10 at 11 a.m. PT / 2 p.m. ET. Interested parties can register [here](#).

Pennymac intends to retain servicing on all non-QM products. The initial rollout will be for delegated correspondent sellers on a best-effort basis. Non-QM products will also be made available through Pennymac TPO beginning in Q4 2025.

To learn more or get started, partners are encouraged to contact their Pennymac Account Manager or visit corr.pennymac.com for additional details.

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 4,400 people across the country. For the twelve months ended June 30, 2025, PennyMac Financial’s production of newly originated loans totaled \$134 billion in unpaid principal balance, making it a top lender in the nation. As of June 30, 2025, PennyMac Financial serviced loans totaling \$700 billion in unpaid principal balance, making it a top mortgage servicer in the nation.

Media

Kristyn Clark
mediarelations@pennymac.com
805.395.9943

Investors

Kevin Chamberlain
Isaac Garden
PFSI_IR@pennymac.com
818.264.490

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, regarding management's beliefs, estimates, projections, and assumptions with respect to, among other things, our financial results, future operations, business plans, as well as industry and market conditions, all of which are subject to change. Words like "believe," "expect," "anticipate," "promise," "project," "plan," and other expressions or words of similar meanings, as well as future or conditional verbs such as "will," "would," "should," "could," or "may" are generally intended to identify forward-looking statements. Actual results and operations for any future period may vary materially from those projected herein and from past results discussed herein. Factors which could cause actual results to differ materially from historical results or those anticipated include, but are not limited to: interest rate changes; real estate value changes, housing prices and housing sales; changes in macroeconomic, consumer and real estate market conditions; compliance with changing federal, state and local laws and regulations applicable to the highly regulated industry in which we operate; lawsuits or governmental actions that may result from any noncompliance with the laws and regulations applicable to our business; the mortgage lending and servicing-related regulations promulgated by federal and state regulators and the enforcement of these regulations; the licensing and operational requirements of states and other jurisdictions applicable to our business, to which our bank competitors are not subject; difficulties inherent in adjusting the size of our operations to reflect changes in business levels; purchase opportunities for mortgage servicing rights; foreclosure delays and changes in foreclosure practices; our dependence on U.S. government-sponsored entities and changes in their current roles or their guarantees or guidelines; our obligation to indemnify third-party purchasers or repurchase loans if loans that we originate, acquire, service or assist in the fulfillment of, fail to meet certain criteria; our exposure to risks of loss and disruptions in operations resulting from severe weather events, man-made or other natural conditions, including climate change and pandemics; our ability to effectively identify, manage and hedge our credit, interest rate, prepayment, liquidity and climate risks; expanding or creating new business activities or strategies; our ability to detect misconduct and fraud; and our organizational structure and certain requirements in our charter documents. You should not place undue reliance on any forward- looking statement and should consider all of the uncertainties and risks described above, as well as those more fully discussed in reports and other documents filed by the Company with the Securities and Exchange Commission from time to time. The Company undertakes no obligation to publicly update or revise any forward-looking statements or any other information contained herein, and the statements made in this press release are current as of the date of this release only.