



Correspondent Seller

Principal Balance /
Amortization on Loans Purchased

November 7, 2016

Effective with loans purchased on and after November 7, 2016, Impac Mortgage Corp. is updating the policy for amortizing loans at time of purchase. The current policy states that Impac will not purchase a loan past the 10th calendar day of the month when the next payment due is the following month. This policy is being amended to state that Impac will not purchase a loan past the 15th calendar day of the month when the next payment due would be the following month.

The Delivery, Purchase Review and Funding Policy in the Impac Correspondent website has been updated to reflect this change - <https://impaccorrespondent.com/forms-and-resources-2/>

We thank you for your continued business.

If you have any questions, contact your Relationship Manager at 888-850-0259 Option 1 or your Account Executive.