



## **Backdating Locks User Guide**

# LoanNEX Backdating Locks

## **Introduction to Back Dating Locks in LoanNEX:**

This guide will walk you through the steps to modify an existing lock and set the lock date to a past date. When a lock is backdated, the expiration date will automatically adjust based on the new lock date and the selected lock period.

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- Navigate to the Loan in **Exchange** Pipeline
- Navigate to the **Buy-Side Pricing** Tab
- Select **Lock Actions**
- Select **Lock Overrides**

The screenshot displays the 'Buy-Side Pricing' tab for a loan with NEX ID: 23A-XDA. The form includes the following fields and options:

- Loan Type\***: First Lien
- Citizenship\***: US Citizen
- Income Doc\***: Full Doc
- Self-Employed**:
- Purpose\***: Purchase
- First Time Homebuyer**:
- Occupancy\***: Primary
- Property Type\***: SFR
- Appraised Value\***: \$ 2,000,000
- Purchase Price\***: \$ 2,000,000
- First Lien Amount\***: \$ 750,000
- LTV**: 37.5 %
- Secondary Financing\***: None
- State\***: CA
- County\***: Amador County
- Rural Property**:
- FICO\***: 755
- No FICO**:
- DTI\***: 33 %
- Months Reserves**: 32
- Mortgage Lates\***: 0x30x12
- Bankruptcy\***: None
- Foreclosure\***: None
- Deed-in-Lieu\***: None
- Short Sale\***: None
- Escrows\***: Yes
- Temporary Buydown\***: None

Buttons: **Get Price** (blue), **Lock Requested** (blue), **Lock Approved** (blue), **Live** (blue), **Historical** (blue), **Get Qualified Price** (green).

Additional information: Lock Requested Date: 8/21/2024 8:42:06 AM. A link for **What is Qualified Price ?** is present.

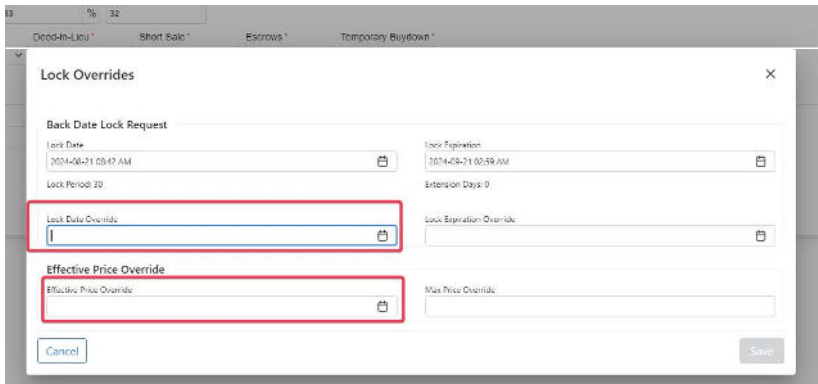
A red box highlights the **Lock Actions** dropdown menu, which contains the following options: **Edit Lock Details**, **Lock Overrides** (highlighted with a red box), **Add Ons**, and **Manual Lock**.

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1. In Lock Date Override, enter the newly desired lock date by clicking the calendar icon
  1. This date will be used to calculate the new lock date and expiration date
2. Enter the Effective Price Override Date
  1. This date will be used as the pricing reference when we reprice the loan (next slide)
3. Select Save

## Exampe: Initial Popup View

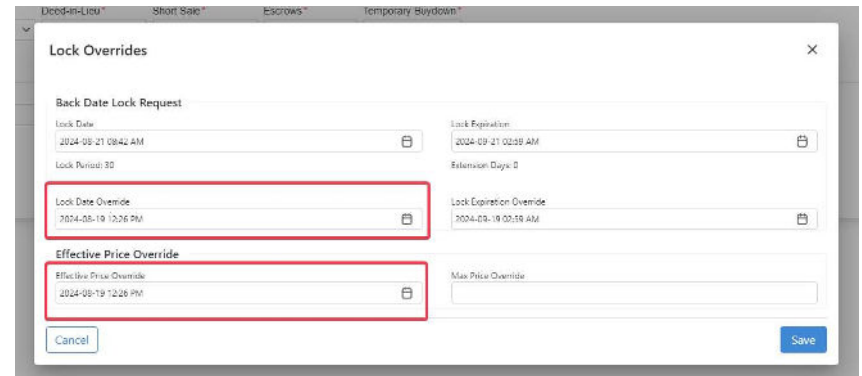
*FYI Max Price Override (shown below) will NOT be used when backdating a lock*



The screenshot shows the 'Lock Overrides' popup window. It contains two main sections: 'Back Date Lock Request' and 'Effective Price Override'. In the 'Back Date Lock Request' section, the 'Lock Date Override' field is highlighted with a red box and contains the date '8/19/24'. In the 'Effective Price Override' section, the 'Effective Price Override' field is also highlighted with a red box and is empty. The 'Max Price Override' field is also empty. The 'Save' button is visible at the bottom right.

## Example With Values Populated:

*In this example, I've defined August 19th as the new lock date, and defined August 19th as the date for which I want to use pricing.*



The screenshot shows the 'Lock Overrides' popup window with values populated. In the 'Back Date Lock Request' section, the 'Lock Date' is '2024-08-21 09:42 AM', 'Lock Expiration' is '2024-09-21 02:59 AM', and 'Lock Date Override' is '2024-08-19 12:26 PM'. In the 'Effective Price Override' section, the 'Effective Price Override' is '2024-08-19 12:26 PM'. The 'Save' button is highlighted in blue at the bottom right.

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1. Select **Get Price**
2. Determine the correct product, program and lock period
  1. Note: You can toggle back to the Lock Approved tab to see the original product, program, and lock term
3. Select **Approve & Modify**
4. Confirm **Approve Modification** in popup

The screenshot shows the LoanNEX interface. At the top, there are various filters and a 'Get Price' button highlighted with a red circle '1'. Below this, there are tabs for 'Effective Price Date', 'Lock Requested', 'Lock Approved', 'Live', and 'Historical'. The 'Effective Price Date' is set to 8/19/2024 12:26:00 PM. Below the tabs, there are sections for 'Eligible Products' and 'Reset Eligibility Q&A'. The main part of the screenshot is a table with columns: Rate, Lock Period, Price, Product, Investor/Lender Program, P&I PMT, Eligibility Q&A, and Next Steps. The table contains several rows of data. The 'Approve & Modify' button in the 'Next Steps' column of the second row is highlighted with a red box and a red circle '3'. A red circle '2' is also present in the 'Product' column of the same row.

## Note:

Expiration Date shown in popup will display newly calculated Expiration Date



The screenshot shows a 'Modify Lock' popup window. It displays the 'Expiration Date' as 9/19/2024, the 'Rate' as 6.500, and the 'Price' as 95.875. The 'Approve Modification' button is highlighted with a red box. Below the popup, the 'Effective Price Date' is shown as 9/19/2024 12:26:00 PM.

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## Done!

Items to Note:

- The lock date and lock expiration will be updated on the transaction summary page
- The activity log will reflect the Back Dated Lock via a Lock Modification
- In order to “undo” the backdating of a lock, please consult the Void Lock Action User Guide which can be found in the Resource Center

## Example: Transaction Summary Page once back date is complete

The screenshot displays the Transaction Summary page for a loan with NEX ID: 23A-XDA. The page is titled "Transaction Summary" and includes a "Scenario Details" button. The main content is organized into three sections: Product and Pricing, ARM Margin and Caps, and Requested By/Approved By/Identifiers.

Product and Pricing	
Investor Name	Investor ABC
Program Name	Test Gold Product
Mortgage Product	30 Yr Fixed
Rate	6.500 %
Pike	\$5.075
Lock Period	20
Retrows	Yes
Lock Date	8/19/2024 12:58:00 PM
Expiration Date	9/19/2024 2:59:00 AM
Extension Days	0
Extension Count	0
Re-lock Count	0
Temporary Buydown	None

ARM Margin and Caps	
Index Margin	
PM/Cap/Life	

Requested By	
Company Name	C. Rendler Solar Account
User's Full Name	CrendlerSellerAdmin Admin
Requested On	8/21/2024 10:20:05 AM

Approved By	
Company Name	Investor ABC
User's Full Name	Chris Rendler
Approved on	8/22/2024 12:40:00 PM

Identifiers	
Originator Loan Number	
Universal Loan Identifier	
Loan Number	
Lock Number	

Borrower	
Address	123, San Francisco, CA 94115

# Submit a Case to LoanNEX Support

1. Select the appropriate email address below:
  - Client Support / Configuration Settings: [support@loanex.com](mailto:support@loanex.com)
  - Eligibility & Pricing Inquiries: [investorsupport@loanex.com](mailto:investorsupport@loanex.com)
  - Sales: [sales@loanex.com](mailto:sales@loanex.com)
  - General Inquiries: [info@loanex.com](mailto:info@loanex.com)
  - Billing Inquiries: [support@loanex.com](mailto:support@loanex.com)
2. Include Contact Information: Name, Company Name, Email, Telephone
3. Include a detailed description of your Case
4. A Case will be created, and the appropriate LoanNEX Team member notified
5. LoanNEX will respond within one business day to address your Case