



Buyer Modifications & Manual Adjustments User Guide

LoanNEX Buyer Modifications & Manual Adjustments

Introduction to Buyer Modifications and Manual Adjustments in LoanNEX:

This guide will help you modify loans as a buyer. It also includes guidance for adding and removing manual adjustments.

1. [Buyer Modifications](#)
2. [Adding Manual Adjustments](#)
3. [Removing Manual Adjustments](#)

LoanNEX Buyer Modification

- Navigate to the Loan in **Exchange** Pipeline
- Navigate to the **Buy-Side Pricing** Tab
- Update NEX App data as needed
- Select **Get Price**

The screenshot displays the 'Buy-Side Pricing' tab in the LoanNEX system. At the top, there are tabs for 'Lock Approved' and 'Buy-Side Pricing'. Below the tabs, the loan ID is 'NEX ID: 23A-WYI' and the status is 'Locked'. A 'Lock Actions' button is visible in the top right corner.

The main form contains several sections of input fields:

- Loan Details:** Loan Type (Second Lien), Citizenship (US Citizen), Income Doc (Full Doc), Self-Employed (checkbox), Purpose (Purchase), First Time Homebuyer (checkbox), Occupancy (Primary), Property Type (SFR).
- Financials:** Appraised Value (\$ 999,696), Purchase Price (\$ 999,696), First Lien Amount (\$ 678,787.2), LTV (70 %).
- Second Lien:** Second Lien Amount (\$ 200,000).
- Location & Reserves:** State (GA), County (Brooks County), Rural Property (checkbox), FICO (740), No FICO (checkbox), DTI (41), Months Reserves (12 %).
- Mortgage & Other Options:** Mortgage Rates (0x30x12), Bankruptcy (None), Foreclosure (None), Deed-in-Lieu (None), Short Sale (None), Escrows (Yes), Temporary Buydown (None).
- Bottom Section:** Income, Property Expenses, Liabilities (\$ 0), Reserves, Household Size.

Key actions and status indicators include:

- A blue 'Get Price' button is located below the mortgage options.
- A red handwritten note 'Update Data as needed' is overlaid on the Second Lien Amount field.
- A red handwritten note 'Reprice Loan' is overlaid on the bottom right of the form.
- Buttons for 'Lock Requested', 'Lock Approved', 'Live', and 'Historical' are present at the bottom.
- The 'Lock Requested Date' is 7/10/2024 9:38:12 PM.
- A green 'Get Qualified Price' button is at the bottom center.
- A link 'What is Qualified Price?' is at the bottom right.

LoanNEX Buyer Modification

- Select **Approve & Modify** button for appropriate rate & price
- **Notes:**
 - Use pricing table filters to navigate the following:
 - Product
 - Program
 - Rate, Price, Lock Period, etc.
 - View Ineligible Products will display ineligible programs based on historical eligibility & pricing
 - Pricing displayed on pricing table will be based on modified NEX App data and historical eligibility & pricing

Eligible Products

Select all Fixed 15 Yr. Fixed **30 Yr. Fixed** 1
 Select all Arm 4 Yr. ARM 5 Yr. ARM

Amortizing Type: Fully Am & IO Lock Period: 45 Investor/Lender: All Program: All Show Best per Investor/Lender: 2
 Search Rate Target Price **Price** Points Admin Fee Exclude From Price 3 View Ineligible Products

Rate	Lock Period	Price	Product	Investor/Lender Program	P&I PMT	Eligibility Q&A	Next Steps
6.500%	45 Days	97.375 -\$26,250.03	30 Yr. Fixed	Investor ABC Silver	\$6,320.68		Approve & Modify
6.500%	45 Days	97.375 -\$26,250.03	30 Yr. Fixed	Investor ABC Test Gold Product	\$6,320.68		Approve & Modify
6.625%	45 Days	97.500 -\$25,000.03	30 Yr. Fixed	Investor ABC Silver	\$6,403.11		Approve & Modify
6.625%	45 Days	97.500 -\$25,000.03	30 Yr. Fixed	Investor ABC Test Gold Product	\$6,403.11		Approve & Modify

LoanNEX Buyer Modification

- Modification complete!
- **Notes:** Once modification is complete, the following will occur:
 - Transaction Summary Page will open
 - Activity Log will store a record of the modification
 - A notification will be sent to the Seller User advising modification
 - Lock Confirmation will be updated to display the latest modified data and pricing

Activity Log
View Docs

Lock Approved
Buy-Side Pricing

Scenario Details
Lock Ticket

Void
Cancel Lock
Extension
Lock Actions

NEX ID: 23A-X96 🔒 Locked

Transaction Summary

<p><u>Product and Pricing</u></p> <table border="0" style="width: 100%; border-collapse: collapse;"> <tr><td>Investor Name</td><td>Investor ABC</td></tr> <tr><td>Program Name</td><td>Standard Test - Full Doc</td></tr> <tr><td>Mortgage Product</td><td>30 Yr. Fixed</td></tr> <tr><td>Rate</td><td>6.500 %</td></tr> <tr><td>Price</td><td>95.625</td></tr> <tr><td>Lock Period</td><td>30</td></tr> <tr><td>Fscrows</td><td>Yes</td></tr> <tr><td>Lock Date</td><td>8/06/2024 10:12:27 AM</td></tr> <tr><td>Expiration Date</td><td>9/06/2024 1:59:00 AM</td></tr> <tr><td>Extension Days</td><td>0</td></tr> <tr><td>Extension Count</td><td>0</td></tr> <tr><td>Re-lock Count</td><td>0</td></tr> <tr><td>Temporary Buydown</td><td>None</td></tr> </table> <p><u>ARM Margin and Caps</u></p> <table border="0" style="width: 100%; border-collapse: collapse;"> <tr><td>Index, Margin</td><td></td></tr> <tr><td>FPA/Cap/Life</td><td></td></tr> </table>	Investor Name	Investor ABC	Program Name	Standard Test - Full Doc	Mortgage Product	30 Yr. Fixed	Rate	6.500 %	Price	95.625	Lock Period	30	Fscrows	Yes	Lock Date	8/06/2024 10:12:27 AM	Expiration Date	9/06/2024 1:59:00 AM	Extension Days	0	Extension Count	0	Re-lock Count	0	Temporary Buydown	None	Index, Margin		FPA/Cap/Life		<p><u>Requested By</u></p> <table border="0" style="width: 100%; border-collapse: collapse;"> <tr><td>Company Name</td><td>C Rendler Seller Account</td></tr> <tr><td>Users Full Name</td><td>CrendlerSellerAdmin Admin</td></tr> <tr><td>Requested On</td><td>8/06/2024 10:12:27 AM</td></tr> </table> <p><u>Approved By</u></p> <table border="0" style="width: 100%; border-collapse: collapse;"> <tr><td>Company Name</td><td>Investor ABC</td></tr> <tr><td>Users Full Name</td><td>Automation</td></tr> <tr><td>Approved on</td><td>8/06/2024 10:12:28 AM</td></tr> </table> <p><u>Identifiers</u></p> <table border="0" style="width: 100%; border-collapse: collapse;"> <tr><td>Originator Loan Number</td><td></td></tr> <tr><td>Universal Loan Identifier</td><td></td></tr> <tr><td>Loan Number</td><td></td></tr> <tr><td>Lock Number</td><td></td></tr> <tr><td colspan="2"> </td></tr> <tr><td>Borrower Address</td><td>Test 123, san francisco, CA 94115</td></tr> </table>	Company Name	C Rendler Seller Account	Users Full Name	CrendlerSellerAdmin Admin	Requested On	8/06/2024 10:12:27 AM	Company Name	Investor ABC	Users Full Name	Automation	Approved on	8/06/2024 10:12:28 AM	Originator Loan Number		Universal Loan Identifier		Loan Number		Lock Number				Borrower Address	Test 123, san francisco, CA 94115
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Input Details
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LoanNEX Adding a Manual Adjustment

1. Navigate to the Loan in **Exchange Pipeline**
2. Navigate to the **Buy-Side Pricing** Tab
3. Select **Lock Actions** button
 - Select **Add-Ons**

The screenshot displays the LoanNEX interface for a loan with NEX ID: 23A-X6Z. The 'Buy-Side Pricing' tab is selected, indicated by a red box and the number 1. The 'Lock Actions' button is highlighted with a red box and the number 2. The 'Add Ons' option in the dropdown menu is highlighted with a red box and the number 3. The form includes fields for Loan Type (First Lien), Citizenship (US Citizen), Income Doc (Full Doc), Purpose (Purchase), First Time Homebuyer (checkbox), Occupancy (Primary), Property Type (SFR), Appraised Value (\$ 2,000,000), Purchase Price (\$ 2,000,000), First Lien Amount (\$ 1,000,001), LTV (50%), Secondary Financing (None), State (CA), County (Butte County), FICO (760), No FICO (checkbox), DTI (32%), Months Reserves (32%), Mortgage Rates (0x30x12), Bankruptcy (None), Foreclosure (None), Deed-in-Lieu (None), Short Sale (None), Escrows (Yes), Temporary Buydown (None), Income (\$), Property Expenses (\$), Liabilities (\$ 0), Reserves (\$), and Household Size. A 'Get Price' button is visible, and the Effective Price Date is 7/31/2024 4:46:00 PM. A 'Get Qualified Price' button is also present.

LoanNEX Adding a Manual Adjustment

4. Within the Lock Addons popup, Enter the following info:

- **Adjustment Type** (optional)
- **Rate Adjustment** (if applicable)
- **Price Adjustment** (if applicable)
- **Description** (optional)

5. Select **Add Lock Addons** button

Note: You can add multiple adjustments at once via the "+" sign

The screenshot shows the 'Lock Addons' popup form. The form has a title bar with a close button (X). Below the title bar, there are four columns: 'Adjustment Types', 'Rate Adjustment', 'Price Adjustments', and 'Description'. The 'Adjustment Types' column has a dropdown menu with a 'select' button and a list of options: 'Concession', 'Late Delivery', 'Exception', and 'Collateral/DD Charge'. The 'Rate Adjustment' column has a text input field with '+ adjustment'. The 'Price Adjustments' column has a text input field with '+ adjustment'. The 'Description' column has a text input field with 'LLPA adjustment' and a '+' sign. A green 'Add Lock Addons' button is located at the bottom right of the form. Red arrows point from the text in the instructions to the corresponding fields in the form: one arrow points to the 'Adjustment Types' dropdown, another to the 'Rate Adjustment' field, another to the 'Price Adjustments' field, and another to the 'Description' field. The 'Add Lock Addons' button is also highlighted with a red box.

LoanNEX Adding a Manual Adjustment

6. Reprice the Loan
7. Select the **Approve & Modify** button for appropriate rate/price
 - **Note:** LLPA evidence will reflect manual adjustment

Eligible Products

Select all Fixed 15 Yr. Fixed **30 Yr. Fixed**
 Select all ARM 4 Yr. ARM 5 Yr. ARM

Amortizing Type: Fully Am & IO Lock Period: 45 Investor/Lender: All Program: All Show Best pr: Admin

Search Rate Target Price **Price** Points Exclude From Price

Rate	Lock Period	Price	Product
6.500%	45 Days	97.125 -\$28,750.03	30 Yr. Fixed
6.500%	45 Days	97.125 -\$28,750.03	30 Yr. Fixed
6.625%	45 Days	97.250 -\$27,500.03	30 Yr. Fixed
6.625%	45 Days	97.250 -\$27,500.03	30 Yr. Fixed
6.750%	45 Days	97.375 -\$26,250.03	30 Yr. Fixed

Pricing & Eligibility Evidence

Adjustments	Description	Rate Adj.	Price Adj.
DTI	Back-End DTI : <= 40.00%		0.125
LTV	LTV : <= 50.00%		0.250
LTV	LTV : >= 49.99%		-0.250
FICO Adjustment	FICO : >= 740		0.250
Add Ons			
Concession	Concession for seller		-0.250
Final		Rate	Price
		6.500	97.125
Rate and Price Limits		Floor	Ceiling
Price			102.000
Price Adjustment			
Rate			
Rate Adjustment			

Investor ABC
Test Cold Product \$6,485.98

LoanNEX Adding a Manual Adjustment

- Manual Adjustment complete!
 - **Notes:** Transaction Summary page will refresh, and manual adjustment will be included in updated lock confirmation

The screenshot shows the 'Transaction Summary' page in the LoanNEX system. The page is titled 'Transaction Summary' and includes a 'Locked' status indicator for NEX ID: 23A-X71. The page is divided into several sections:

- Product and Pricing:**

Investor Name	Investor ABC
Program Name	Test Gold Product
Mortgage Product	30 Yr. Fixed
Rate	6.825 %
Price	97.250
Lock Period	45
Escrows	Yes
Lock Date	8/01/2024 5:03:00 PM
Expiration Date	9/16/2024 1:59:00 AM
Extension Days	0
Extension Count	0
Re-lock Count	0
Temporary Buydown	None
- ARM Margin and Caps:**

Index, Margin	
FPA/Cap/Life	
- Requested By:**

Company Name	C Rendler Seller Account
Users Full Name	CrendlerSellerAdmin Admin
Requested On	8/01/2024 5:00:09 PM
- Approved By:**

Company Name	Investor ABC
Users Full Name	Chris Rendler
Approved on	8/02/2024 8:58:10 AM
- Identifiers:**

Originator Loan Number	
Universal Loan Identifier	
Loan Number	
Lock Number	
- Borrower:**

Address	
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Below the summary sections are three expandable sections: 'Input Details', 'Price Evidence', and 'Profitability', each with a downward arrow indicating they can be expanded.

LoanNEX Removing a Manual Adjustment

1. Navigate back to **Add Ons** via Lock Actions
2. Select the "-" icon next to the manual adjustment you'd like to remove
3. Select **Add Lock Addons** button

The screenshot shows the LoanNEX application interface. At the top, there is a navigation bar with 'LoanNEX' and various menu items like 'Pipeline', 'Collaboration', 'Exchange', 'Reports', and 'Guidelines'. On the right, there are buttons for 'Upload Loan', 'Add Scenario', and a search icon. Below the navigation bar, there are tabs for 'Lock Approved' and 'Buy-Side Pricing'. The main content area displays 'Transaction Summary' for a loan with NEX ID: 23A-X71, which is 'Locked'. There are buttons for 'Scenario Details', 'Lock Ticket', 'Void', 'Cancel Lock', 'Extension', and 'Lock Action'. The 'Transaction Summary' is divided into sections: 'Product and Pricing', 'ARM Margin and Caps', 'Input Details', and 'Price Evidence'. The 'Product and Pricing' section includes fields for Investor Name, Program Name, Mortgage Product, Rate, Price, Lock Period, Escrows, Lock Date, Expiration Date, Extension Days, Extension Count, Re-lock Count, and Temporary Buydown. The 'ARM Margin and Caps' section includes Index, Margin, and FPA/Cap/Life. The 'Input Details' and 'Price Evidence' sections are partially visible. A 'Lock Addons' modal dialog is open in the center, with a table containing the following data:

Adjustment Types	Rate Adjustment	Price Adjustments	Description
Concession	+ adjustment	-0.25	Concession for seller
	+ adjustment	+ adjustment	LLPA adjustment

A red box highlights the minus sign icon next to the 'Concession for seller' entry. An 'Add Lock Addons' button is located at the bottom right of the modal.

LoanNEX Removing a Manual Adjustment

- Reprice the loan and select the **Approve & Modify** button
 - Note:** LLPA evidence will show manual adjustment has been removed

The screenshot displays the 'Eligible Products' section of the LoanNEX interface. It includes a table with columns for Rate, Lock Period, Price, and Product. A red box highlights the 'Price' column, and a red arrow points from the highlighted price to the 'Approve & Modify' button in the 'Next Steps' column. The interface also shows various filters and controls for product selection and pricing.

Rate	Lock Period	Price	Product	Next Steps
6.500%	45 Days	97.125 -\$28,750.03	30 Yr. Fixed	Approve & Modify
6.500%	45 Days	97.125 -\$28,750.03	30 Yr. Fixed	Approve & Modify
6.625%	45 Days	97.250 -\$27,500.03	30 Yr. Fixed	Approve & Modify
6.625%	45 Days	97.250 -\$27,500.03	30 Yr. Fixed	Approve & Modify
6.750%	45 Days	97.375 -\$26,250.03	30 Yr. Fixed	Approve & Modify

LoanNEX Removing a Manual Adjustment

- Manual Adjustment Removed
 - Notes:** Transaction Summary page will refresh, and manual adjustment will be removed from updated lock confirmation

The screenshot shows the 'Transaction Summary' page in the LoanNEX system. The page includes a navigation bar with 'Lock Approved' and 'Buy-Side Pricing' tabs. Below the tabs, the 'NEX ID: 23A-X71' is displayed with a 'Locked' status icon. Action buttons for 'Scenario Details', 'Lock Ticket', 'Void', 'Cancel Lock', 'Extension', and 'Lock Action' are visible. The main content area is divided into several sections:

- Product and Pricing:**

Investor Name	Investor ABC
Program Name	Test Gold Product
Mortgage Product	30 Yr. Fixed
Rate	6.825 %
Price	97.250
Lock Period	45
Escrows	Yes
Lock Date	8/01/2024 5:03:00 PM
Expiration Date	9/16/2024 1:59:00 AM
Extension Days	0
Extension Count	0
Re-lock Count	0
Temporary Buydown	None
- ARM Margin and Caps:**

Index, Margin	
FPA/Cap/Life	
- Requested By:**

Company Name	C Rendler Seller Account
Users Full Name	CrendlerSellerAdmin Admin
Requested On	8/01/2024 5:00:09 PM
- Approved By:**

Company Name	Investor ABC
Users Full Name	Chris Rendler
Approved on	8/02/2024 8:58:10 AM
- Identifiers:**

Originator Loan Number	
Universal Loan Identifier	
Loan Number	
Lock Number	
Borrower Address	

Below the summary sections are three expandable panels: 'Input Details', 'Price Evidence', and 'Profitability', each with a downward arrow icon.

Submit a Case to LoanNEX Support

1. Select the appropriate email address below:
 - Client Support / Configuration Settings: support@loanex.com
 - Eligibility & Pricing Inquiries: investorsupport@loanex.com
 - Sales: sales@loanex.com
 - General Inquiries: info@loanex.com
 - Billing Inquiries: 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