



Relock Workflow

Buyer and Lock Desk User Guide

LoanNEX Relocks

Introduction to Relock Settings and Worst Case Pricing Evaluation in LoanNEX

This guide will help you navigate the relock settings and understand how to evaluate worst case pricing as a Buyer or Lock Desk User.

Understand Relock Settings: Learn how to configure and manage relock settings within LoanNEX to optimize your workflow.

Evaluate Worst Case Pricing: Use Buy-Side Pricing tool to compare original lock date pricing vs live pricing

Select the link to go directly to page

LoanNEX Relocks: Settings Overview

Re-locks

Enable Re-locks for Originators

Limit Re-lock pricing to the original lock term

Disable Re-locks when cancellation/expiration exceeds seasoning limit

180

Utilize worst case pricing for Re-locks

45

Enable maximum allowed Re-lock count

2

Re-lock price adjustment

0.500

Re-lock disabled Message (character limit 250)

Re-locks allowed after 180 days

Maximum allowed Re-lock Message (character limit 250)

Maximum number of relocks capped at 2.

Checkbox selected = ON
Checkbox not selected = OFF

Setting is defaulted to OFF. This field is currently un-editable, as Seller access to Relock is not available at this time.

When ON, the lock period will be limited to the original lock term. (i.e., a User can only lock a 30-day price on a 30-day lock period loan)

When ON, this setting will disable the ability to relock after the number of days defined has passed since expiration.

Coming soon! This setting is currently **non-functional**. Worst case pricing can be applied by following the steps in this guide.

When ON, this setting limits the number of relocks that may be performed on a given loan to the number defined.

Coming soon! This setting is currently **non-functional**. A re-lock adjustment may be applied during the relock process outlined further in this document.

Custom message to display to User when Re-lock is OFF.

Custom message to display to User when Enable maximum allowed Re-lock count is ON and number of relocks has been exceeded.

LoanNEX Relocks: Worst Case Pricing Evaluation

If it is determined worst case pricing should apply for a relock, the following steps should be taken:

1. Navigate to the Loan in the Exchange Pipeline
2. On the **Lock Approved** tab, review original lock data (to be used in comparing LIVE pricing to original lock)

LoanNEX® Pipeline Collaboration Exchange Reports Guidelines

Lock Approved Buy-Side Pricing

NEX ID: 23A-WFJ Expired

Transaction Summary

Product and Pricing

Investor Name	Investor ABC
Program Name	BUSINESS PURPOSE / NOO DTI (5% Fixed)sf
Mortgage Product	30 Yr. Fixed
Rate	7.000 %
Price	102.000
Lock Period	45
Escrows	Yes
Lock Date	4/11/2024 2:04:45 PM
Expiration Date	5/27/2024 11:59:00 PM
Extension Days	0
Extension Count	0
Re-lock Count	0

ARM Margin and Caps

Index, Margin

LoanNEX Relocks: Worst Case Pricing Evaluation

3. Select **Buy-Side Pricing** Tab
4. Select **Relock**
5. Select **Live Pricing**
6. Price Loan

Lock Approved Buy-Side Pricing

NEX ID: 23A-WFJ Expired

Loan Type* Citizenship* Income Doc* Self-Employed Purpose* First Time Homebuyer Occupancy* Property Type*

First Lien US Citizen Full Doc Purchase Primary SFR

Appraised Value* Purchase Price* First Lien Amount* LTV Secondary Financing*

\$ 2,000,000 \$ 2,000,000 \$ 750,000 37.5 % None

State* County* Rural Property FICO* No FICO DTI* Months Reserves

AR Baxter County 755 32 % 32

Mortgage Lates* Bankruptcy* Foreclosure* Deed-in-Lieu* Short Sale* Escrows*

0x30x12 None None None None Yes

Get Price

Income* Property Expenses* Liabilities* Reserves* Household Size*

\$ \$ \$ 0 \$

Modify **Relock**

Lock Requested Lock Approved **Live** Historical

Get Qualified Price

LoanNEX Relocks: Worst Case Pricing Evaluation

7. Compare Original Lock Price to Live Price

Live Pricing

Rate	Lock Period	Price	Product	Investor/Lender Program
6.500%	45 Days	101.800 \$13,500.00	30 Yr. Fixed	Investor ABC First Lien Product- Solutions Alt Doc
6.625%	45 Days	101.800 \$13,500.00	30 Yr. Fixed	Investor ABC First Lien Product- Solutions Alt Doc
6.750%	45 Days	101.800 \$13,500.00	30 Yr. Fixed	Investor ABC First Lien Product- Solutions Alt Doc
6.875%	45 Days	101.800 \$13,500.00	30 Yr. Fixed	Investor ABC First Lien Product- Solutions Alt Doc
7.000%	45 Days	101.800 \$13,500.00	30 Yr. Fixed	Investor ABC First Lien Product- Solutions Alt Doc
7.125%	45 Days	101.800 \$13,500.00	30 Yr. Fixed	Investor ABC First Lien Product- Solutions Alt Doc
7.250%	45 Days	101.800 \$13,500.00	30 Yr. Fixed	Investor ABC First Lien Product- Solutions Alt Doc
7.375%	45 Days	101.800 \$13,500.00	30 Yr. Fixed	Investor ABC First Lien Product- Solutions Alt Doc
7.500%	45 Days	101.800 \$13,500.00	30 Yr. Fixed	Investor ABC First Lien Product- Solutions Alt Doc
7.625%	45 Days	101.800 \$13,500.00	30 Yr. Fixed	Investor ABC First Lien Product- Solutions Alt Doc



Original Lock Pricing

LoanNEX® Pipeline Collaboration Exchange Reports Guidelines

Lock Approved Buy-Side Pricing

NEX ID: 23A-WFJ Expired

Transaction Summary

Product and Pricing

Investor Name	Investor ABC
Program Name	BUSINESS PURPOSE / NOO DTI (5% Fixed)sf
Mortgage Product	30 Yr. Fixed
Rate	7.000 %
Price	102.000
Lock Period	45
Escrows	Yes
Lock Date	4/11/2024 2:04:45 PM
Expiration Date	5/27/2024 11:59:00 PM
Extension Days	0
Extension Count	0
Re-lock Count	0

ARM Margin and Caps

Index, Margin

- We can see in this example, Live pricing is worse, and therefore the loan should be relocked using live pricing. See Slide 7.
- If original lock pricing is determined to be worse, then follow the steps on slide 8.

LoanNEX Relocks: Worst Case Pricing Evaluation

8a. Select Approve & Rerlock

If original lock pricing is determined to be worse, then you'll want to change the "price type" back to lock requested date and reprice the loan. See next slide.

The screenshot displays the LoanNEX interface for selecting and repricing a loan. At the top, there are filters for 'Eligible Products' (15 Yr. Fixed, 30 Yr. Fixed, 40 Yr. Fixed, 4 Yr. ARM, 5 Yr. ARM, 7 Yr. ARM) and 'Amortizing Type' (Fully Am & IO). Below these are dropdowns for 'Lock Period', 'Investor/Lender', and 'Program', along with a 'Show Best per Investor/Lender' checkbox. A search bar includes 'Search Rate', 'Target Price', 'Price', 'Points', and 'Exclude From Price'. A 'View Ineligible Products' button is located on the right.

Rate	Lock Period	Price	Product	Investor/Lender Program	P&I PMT	Eligibility Q&A	Next Steps
6.500%	45 Days	101.800 \$13,500.00	30 Yr. Fixed	Investor ABC First Lien Product- Solutions Alt Doc	\$4,740.51		Approve & Rerlock
6.625%	45 Days	101.800 \$13,500.00	30 Yr. Fixed	Investor ABC First Lien Product- Solutions Alt Doc	\$4,802.33		Approve & Rerlock
6.750%	45 Days	101.800 \$13,500.00	30 Yr. Fixed	Investor ABC First Lien Product- Solutions Alt Doc	\$4,864.48		Approve & Rerlock
6.875%	45 Days	101.800 \$13,500.00	30 Yr. Fixed	Investor ABC First Lien Product- Solutions Alt Doc	\$4,926.96		Approve & Rerlock
7.000%	45 Days	101.800 \$13,500.00	30 Yr. Fixed	Investor ABC First Lien Product- Solutions Alt Doc	\$4,989.76		Approve & Rerlock
7.125%		101.800	30 Yr. Fixed	Investor ABC	\$5,052.88		Approve & Rerlock

LoanNEX Relocks: Worst Case Pricing Evaluation

8b. Select Approve & Relock

If original lock pricing is determined to be worse, then you'll want to change the "price type" back to lock requested date and reprice the loan. See below:

The screenshot displays the 'Buy-Side Pricing' interface for a loan with NEX ID: 23A-WZW. The interface is divided into several sections for data entry and pricing options.

Loan Details:

- Loan Type*: First Lien
- Citizenship*: US Citizen
- Income Doc*: Full Doc
- Self-Employed:
- Purpose*: Purchase
- First Time Homebuyer:
- Occupancy*: Primary
- Property Type*: SFR

Financials:

- Appraised Value*: \$ 2,000,000
- Purchase Price*: \$ 2,000,000
- First Lien Amount*: \$ 1,000,001
- LTV: 50 %
- Secondary Financing*: None

Location & Reserves:

- State*: CA
- County*: Alpine County
- Rural Property:
- FICO*: 755
- No FICO:
- DTI*: 32 %
- Months Reserves: [Empty]

Special Circumstances:

- Mortgage Lates*: 0x30x24
- Bankruptcy*: None
- Foreclosure*: None
- Deed-in-Lieu*: None
- Short Sale*: None
- Escrows*: Yes
- Temporary Buydown*: None

Buttons:

- Get Price (Blue)
- Lock Requested (Blue, highlighted with a red box)
- Lock Approved (Blue)
- Live (Blue)
- Historical (Blue)
- Get Qualified Price (Green)

Additional Fields:

- Income*: \$ [Empty]
- Property Expenses*: \$ [Empty]
- Liabilities*: \$ 0
- Reserves*: \$ [Empty]
- Household Size*: [Empty]

Effective Price Date: [Empty]

Lock Requested Date: 7/16/2024 4:09:55 PM

LoanNEX Relocks: Worst Case Pricing Evaluation

- After submitting RELOCK, the Transaction Summary page will reflect updated Lock Data
- If a relock fee should be applied, you can add a manual adjuster after the relock

The screenshot displays the LoanNEX interface for a transaction. At the top, there is a navigation bar with options like Pipeline, Collaboration, Exchange, Reports, and Guidelines. A user profile for Chris Rendler is visible in the top right. Below the navigation, a 'Lock Approved' status is shown with a 'Locked' icon and the NEX ID: 23A-WFJ. Action buttons for Void, Cancel Lock, Extension, and Lock Actions are present.

The main section is titled 'Transaction Summary' and is divided into several data sections:

- Product and Pricing:**

Investor Name	Investor ABC
Program Name	BUSINESS PURPOSE / NOO DTI (5% Fixed)sf
Mortgage Product	30 Yr. Fixed
Rate	7.000 %
Price	101,800
Lock Period	45
Escrows	Yes
Lock Date	6/26/2024 3:49:54 PM
Expiration Date	8/12/2024 11:59:00 PM
Extension Days	0
Extension Count	0
Re-lock Count	1
- ARM Margin and Caps:**

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

Company Name	C Rendler Seller Account
Users Full Name	CrendlerSellerAdmin Admin
Requested On	4/11/2024 2:04:45 PM
- Approved By:**

Company Name	Investor ABC
Users Full Name	Chris Rendler
Approved on	6/26/2024 3:49:54 PM
- Identifiers:**

Originator Loan Number	
Universal Loan Identifier	
Loan Number	
Lock Number	
Borrower	gd
Address	gds. gs. AR 000gs

At the bottom, there are expandable sections for 'Input Details' and 'Price Evidence'.

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