



**LoanNEX Void Lock Action
Buyer User Guide**

August 2024

LoanNEX Void Lock Actions Introduction

Introduction to Void Lock Actions in LoanNEX

- LoanNEX Void Lock Action **applies** to the **latest lock action** on a loan file (i.e., only one lock action can be voided at a time)
- LoanNEX Void Lock Action functionality can be utilized by **Buyer Users**, on **Lock Approved** Loans, for the following Lock Actions:
 - Initial Lock Approval
 - Extensions
 - Approved Buyer Modifications
 - Approved Seller Modifications
 - Backdating of Locks
 - Cancelling of Locks

Important Notes:

- *Void initial Lock is **not** available in the **Encompass Integration***
- ***Deny** should be used to reject loans in a **Requested** status (i.e., do NOT use the Void function). This applies to the following statuses: Lock Requested, Extension Requested, Seller Modification Requested.*

Need help? Contact [LoanNEX Support](#)

Void Lock Action

- Login to LoanNEX
- Go to the **Exchange** and **Lock Approved** tab
- Select the appropriate NEX ID

The screenshot shows the LoanNEX Exchange interface. The 'Exchange' tab is selected, and the 'Lock Approved' sub-tab is highlighted with a red box. The interface displays a list of loan entries, each with a summary card and a detailed table of loan characteristics.

Registration Requested	Lock Eligible	Lock Requested	Lock Approved	Modifications	Exceptions	Funded	Sold
5		5		30	16		

Loan ID	Loan Amount	Program	Product	Rate / Price	Lock Period
23A-X9X (Q) 23A-X9X	\$750,000	Standard Test - Full Doc	30 Yr. Fixed	7.375 / 100.375	30
23A-X9B (Q) 23A-X9B	\$750,000	Standard Test - Full Doc	4/1 ARM (30 Yr. Term)	9.000 / 102.000	30
23A-X96 (Q) 23A-X96	\$750,000	Standard Test - Full Doc	30 Yr. Fixed	6.500 / 95.000	30

Additional details for each loan entry (e.g., 23A-X9X):

- Purchase | SFR | torrance, CA
- Entry Date: 08/08/2024
- Occupancy: PR
- Originator: C Rendler Seller Account
- Approved Originator
- Income: \$0
- Property Expenses: \$0
- Liabilities: \$0
- Assets: \$0
- LTV / CLTV: 38% / 38%
- FICO: 755

Transaction Summary / Activity Log Review

Lock Desk User

- The Transaction Summary page will open
- Go to the **Lock Approved** tab
 - View Locked details on Transaction Summary page
 - See past actions for this loan file by selecting the Activity Log

The screenshot displays the LoanNEX interface for a loan file with NEX ID: 23A-X9B. The 'Lock Approved' tab is selected, and the 'Activity Log' button is highlighted with a red arrow. The Activity Log shows three entries:

Activity	Date/Time	By
Lock Modification Approved	8/7/2024 11:08:27 AM	by:Chris Rendler Investor ABC
Lock Approved	8/6/2024 1:06:38 PM	by:LoanNEX
Lock Request	8/6/2024 1:06:37 PM	by:C Rendler Seller Account

The Transaction Summary page includes the following sections:

- Product and Pricing:** Investor Name (Investor ABC), Program Name (Standard Test - Full Doc), Mortgage Product (4/1 ARM (30 Yr. Term)), Rate (9.000 %), Price (102.000), Lock Period (30), Escrows (Yes), Lock Date (8/06/2024 1:06:37 PM), Expiration Date (9/06/2024 1:59:00 AM), Extension Days (0), Extension Count (0), Re-lock Count (0), Temporary Buydown (None).
- ARM Margin and Caps:** Index, Margin (SOFR 30A,1), FPA/Cap/Life (2/2/3).
- Requested By:** Company Name (C Rendler Seller Account), Users Full Name (CrendlerSellerAdmin Admin), Requested On (8/06/2024 1:06:37 PM).
- Approved By:** Company Name (Investor ABC), Users Full Name (Chris Rendler), Approved on (8/07/2024 11:08:27 AM).
- Identifiers:** Originator Loan Number, Universal Loan Identifier, Loan Number, Lock Number.
- Borrower Address:** Test, smith, torrance, CA 94115.

- Select the **Void** button to void the latest lock action
 - Open Activity Log to see Void
 - Void applies to the latest lock action on a loan file (Ex: Lock Modification was Voided)

The screenshot displays the LoanNEX interface for a loan file (NEX ID: 23A-X9B). The 'Void' button is highlighted in red. An arrow points from the 'Void' button to the 'Activity Log' window. The 'Activity Log' window shows a list of actions, with the 'Voided' action highlighted in red. The 'Voided' action occurred on 8/8/2024 at 5:24:17 PM by Chris Rendler for Investor ABC.

Product and Pricing		Requested By	
Investor Name	Investor ABC	Company Name	C Rendler Seller Account
Program Name	Standard Test - Full Doc	Users Full Name	CrendlerSellerAdmin Admin
Mortgage Product	4/1 ARM (30 Yr. Term)	Requested On	8/06/2024 1:06:37 PM
Rate	9.000 %		
Price	102.000		
Lock Period	30		
Escrows	Yes		
Lock Date	8/06/2024 1:06:37 PM		
Expiration Date	9/06/2024 1:59:00 AM		
Extension Days	0		
Extension Count	0		
Re-lock Count	0		
Temporary Buydown	None		

ARM Margin and Caps		Approved By	
Index, Margin	SOFR 30A.1	Company Name	Im...
FPA/Cap/Life	2/2/3	Users Full Name	CH...
		Approved on	8/...

Identifiers	
Originator Loan Number	
Universal Loan Identifier	
Loan Number	
Lock Number	

Borrower	
Borrower	Te...
Address	sm...

Note: Void initial lock is **not** available in the **Encompass Integration**

Example Use Case – Void Extension

Lock Desk User

- Go to the **Lock Approved** tab
- Select the **Extension** button

LoanNEX Pipeline Collaboration Exchange Reports Guidelines Upload Loan Add Scenario Add Scenario Activity Log View Docs

Lock Approved Buy-Side Pricing

NEX ID: 23A-X9Y Locked Scenario Details Lock Ticket Void Cancel Lock **Extension** Funded Lock Actions

Transaction Summary

Product and Pricing		Requested By	
Investor Name	Investor ABC	Company Name	C Rendler Seller Account
Program Name	Standard Test - Full Doc	Users Full Name	CrendlerSellerAdmin Admin
Mortgage Product	30 Yr. Fixed	Requested On	8/08/2024 4:39:56 PM
Rate	7.375 %	Approved By	
Price	100.375	Company Name	Investor ABC
Lock Period	30	Users Full Name	Automation
Escrows	Yes	Approved on	8/08/2024 4:39:56 PM
Lock Date	8/08/2024 4:39:55 PM	Identifiers	
Expiration Date	9/08/2024 1:59:00 AM	Originator Loan Number	
Extension Days	0	Universal Loan Identifier	
Extension Count	0	Loan Number	
Re-lock Count	0	Lock Number	
Temporary Buydown	None	Borrower	test
ARM Margin and Caps		Address	123, torrance, CA 94115
Index, Margin			
FPA/Cap/Life			

Example Use Case – Void Extension

Lock Desk User

- Select **Extend days**
- Select the **Approve Extension** button
 - **Update Price** shown on Extension pop-up
- **Transaction Summary** will show updated Extension Price and Days
- **Activity Log** will show the Approved Lock Extension

Extension ✕

Extend days

Manual Price Adjustment

Updated Price :100.075

Cancel Approve Extension

Activity Log

	Lock Extension Approved Download PDF
8/8/2024 5:38:41 PM by:Chris Rendler Investor ABC	
	Lock Approved Download PDF
8/8/2024 4:39:56 PM by:LoanNEX	
	Lock Request Download PDF
8/8/2024 4:39:56 PM by:C Rendler Seller Account	

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Lock Approved Buy-Side Pricing

NEX ID: 23A-X9Y Locked [Scenario Details](#) [Lock Tic](#)

Transaction Summary

Product and Pricing

Investor Name	Investor ABC
Program Name	Standard Test - Full Doc
Mortgage Product	30 Yr. Fixed
Rate	7.375 %
Price	100.075
Lock Period	30
Escrows	Yes
Lock Date	8/08/2024 4:39:55 PM
Expiration Date	9/12/2024 1:59:00 AM
Extension Days	4
Extension Count	1
Re-lock Count	0
Temporary Buydown	None

ARM Margin and Caps

Index, Margin	
FPA/Cap/Life	

Example Use Case – Void Extension

- Select the **Void** button
- **Transaction Summary** will show reverted Extension Price and Days
- **Activity Log** will show the Void for Approved Lock Extension

The screenshot displays the LoanNEX interface. At the top, there are navigation tabs: Pipeline, Collaboration, Exchange, Reports, and Guidelines. On the right, there are buttons for Upload Loan, Add Scenario, and a search icon. The user's name, Chris Rendler, is visible in the top right corner. Below the navigation, there are buttons for Activity Log and View Docs. The main content area shows a transaction summary for NEX ID: 23A-X9Y, which is currently Locked. A toolbar contains buttons for Void, Cancel Lock, Extension, Funded, and Lock Actions. The Transaction Summary is divided into three sections: Product and Pricing, Requested By, and Identifiers. 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 Requested By section includes Company Name, Users Full Name, and Requested On. The Identifiers section includes Originator Loan Number, Universal Loan Identifier, Loan Number, Lock Number, Borrower, and Address. An Activity Log window is open, showing a list of events: Voided (8/8/2024 5:44:34 PM by:Chris Rendler Investor ABC), Lock Extension Approved (8/8/2024 5:38:41 PM by:Chris Rendler Investor ABC), Lock Approved (8/8/2024 4:39:56 PM by:LoanNEX), and Lock Request (8/8/2024 4:39:56 PM by:C Rendler Seller Account). A red arrow points from the Activity Log button in the top right to the Activity Log window.

Product and Pricing	
Investor Name	Investor ABC
Program Name	Standard Test - Full Doc
Mortgage Product	30 Yr. Fixed
Rate	7.375 %
Price	100.375
Lock Period	30
Escrows	Yes
Lock Date	8/08/2024 4:39:55 PM
Expiration Date	9/08/2024 1:59:00 AM
Extension Days	0
Extension Count	0
Re-lock Count	0
Temporary Buydown	None

Requested By	
Company Name	C Rendler Seller Account
Users Full Name	CrendlerSellerAdmin Admin
Requested On	

Approved By	
Company Name	
Users Full Name	
Approved on	

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

Activity Log

- Voided**
8/8/2024 5:44:34 PM by:Chris Rendler Investor ABC
- Lock Extension Approved** [Download PDF](#)
8/8/2024 5:38:41 PM by:Chris Rendler Investor ABC
- Lock Approved** [Download PDF](#)
8/8/2024 4:39:56 PM by:LoanNEX
- Lock Request** [Download PDF](#)
8/8/2024 4:39:56 PM by:C Rendler Seller Account

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