



Max Price Override Lock Desk User Guide

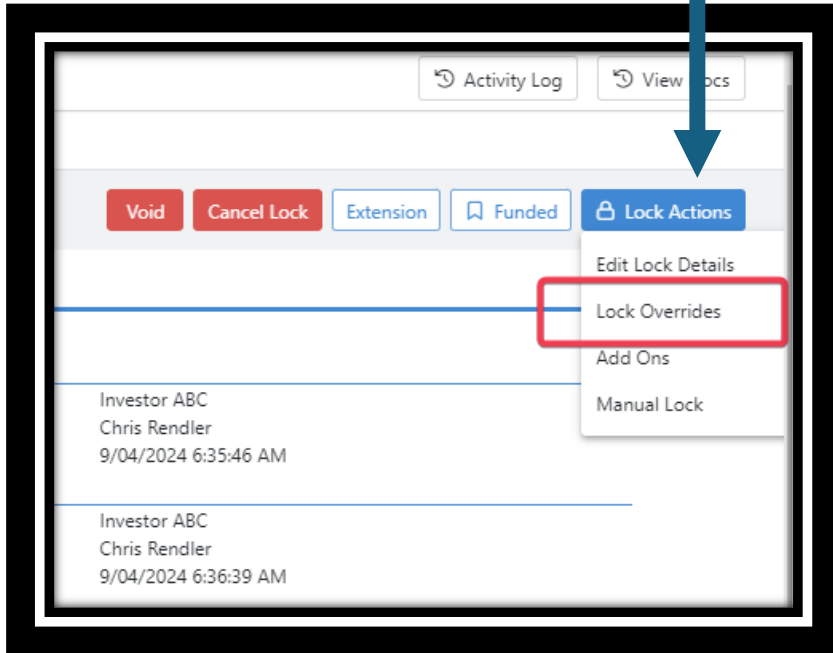
Introduction:

This guide will walk you through the process of modifying an existing locked loan and setting a custom maximum price for an individual loan. This will enable you to increase the max price, ABOVE the limit specified at the product or LLPA level.

For additional assistance, please contact [LoanNEX Support](#)

LoanNEX Max Price Override

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



Sample Use Case:

Pricing Evidence shows the price of the loan is capped at the max price. Using Max Price Override allows you to price & modify the loan ABOVE the max price.

A screenshot of the LoanNEX interface showing the 'Price Evidence' table. The table has columns for 'Base', 'Rate', 'Price', 'Adjustments', 'Description', 'Rate Adj.', 'Price Adj.', 'Add Ons', 'Description', 'Rate Adj.', 'Price Adj.', 'Final', 'Rate', 'Price', 'Rate and Price Limits', 'Floor', 'Ceiling', and 'Profitability'. The 'Price' column shows a value of 98,740, and the 'Ceiling' column shows a value of 102,000. A red box highlights the 'Price' and 'Ceiling' columns. A blue arrow points to the 'Price Evidence' tab in the 'Input Details' section.

Base	Rate	Price	
	7.000	98,740	
Adjustments	Description	Rate Adj.	Price Adj.
DTI	Back-End DTI : <= 40.00%		0.125
LTV	LTV : <= 50.00%		0.250
FICO Adjustment	FICO : >= 740		0.500
Eligibility Q&A			0.000
Add Ons	Description	Rate Adj.	Price Adj.
Modification Manual Adjustment			2.500
Final	Rate	Price	
	7.000	102,000	
Rate and Price Limits		Floor	Ceiling
Price			102,000
Price Adjustment			
Rate			
Rate Adjustment			
Profitability			

LoanNEX Max Price Override

5. Enter the newly desired max price

Important Note: This is not the final price for the loan. This is the price the system will treat as max price for this loan.

6. Select **Save**

The screenshot displays the 'Buy-Side Pricing' interface with a 'Lock Overrides' modal window open. The modal contains the following fields:

- Back Date Lock Request:**
 - Lock Date: 2024-09-04 06:35 AM
 - Lock Expiration: 2024-10-19 11:59 PM
 - Lock Period: 45
 - Extension Days: 0
 - Lock Date Override: [empty]
 - Lock Expiration Override: [empty]
- Effective Price Override:**
 - Effective Price Override: [empty]
 - Max Price Override: 103

Buttons for 'Cancel' and 'Save' are located at the bottom of the modal. The background interface includes a 'Summary' section with fields for Investor Name, Program Name, Mortgage Product, Rate, Price, Lock Period, Escrows, Lock Date, Expiration Date, Extension Days, Extension Count, Re-lock Count, Temporary Buydown, PS, Index, Margin, and FPA/Cap/Life. It also features a 'Requested By' section with fields for Company Name and Investor ABC, and a table with columns for Rate (7.000) and Price (98.740). Action buttons at the top right include 'Void', 'Cancel Lock', 'Extension', 'Funded', and 'Lock Action'.

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7. Navigate to **Buy-Side Pricing** tab

8. Reprice the loan

The screenshot shows the LoanNEX interface with the following details:

- Navigation:** Pipeline, Collaboration, Exchange, Reports, Guidelines. User: Chris Rendle.
- Lock Status:** Lock Approved. **Buy-Side Pricing** tab is active (highlighted with a red box).
- Loan ID:** NEX ID: 23A-XF7. Status: Locked. Lock Actions button.
- Form Fields:**
 - Loan Type: First Lien
 - Citizenship: US Citizen
 - Income Doc: Full Doc
 - Purpose: Purchase
 - 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
 - FICO: 755
 - DTI: 32 %
 - Months Reserves: 32
 - Mortgage Lates: None
 - Bankruptcy: None
 - Foreclosure: None
 - Deed-in-Lieu: None
 - Short Sale: None
 - Escrows: Yes
 - Temporary Buydown: None
 - Income: \$
 - Property Expenses: \$
 - Liabilities: \$ 0
 - Reserves: \$
 - Household Size:
- Buttons:** Get Price (highlighted with a red box), Lock Requested, Lock Approved, Live, Historical, Get Qualified Price.
- Eligible Products:** Select all Fixed (15 Yr. Fixed, 30 Yr. Fixed), Select all Arm (4 Yr. ARM, 5 Yr. ARM).

LoanNEX Max Price Override

9. Select **Approve & Modify** for the appropriate price

10. Done!

Sample Use Case: *The LLPA evidence below shows the max price has been bypassed by Max Price Override*

The screenshot displays the LoanNEX interface with a table of loan offers and a modal window for 'Pricing & Eligibility Evidence'. The table has columns for Rate, Lock Period, Price, Product, Investor/Lender Program, P&I PMT, Eligibility Q&A, and Next Steps. The modal window shows a breakdown of pricing and eligibility evidence, including Base, Adjustments, Add Ons, and Rate and Price Limits. A red box highlights the '103.000' price in the table, and another red box highlights the '103.000' price in the modal window's 'Final' section. A red callout box says 'Newly defined max price'.

Rate	Lock Period	Price	Product	Investor/Lender Program	P&I PMT	Eligibility Q&A	Next Steps
6.500%	45 Days	99.115 -\$6,637.50	30 Yr. Fixed	Investor ABC Standard Test - Full Doc	\$4,740.51	?	Approve & Modify
6.500%	45 Days	99.115 -\$6,637.50	30 Yr. Fixed	Investor ABC Standard Test - Full Doc	\$4,740.51	✓	Approve & Modify
6.625%	45 Days	99.865 -\$1,012.50	30 Yr. Fixed	Investor ABC Standard Test - Full Doc	\$4,740.51	?	Approve & Modify
6.625%	45 Days	99.865 -\$1,012.50	30 Yr. Fixed	Investor ABC Standard Test - Full Doc	\$4,740.51	✓	Approve & Modify
6.750%	45 Days	100.615 \$4,612.50	30 Yr. Fixed	Investor ABC Standard Test - Full Doc	\$4,740.51	?	Approve & Modify
6.750%	45 Days	100.615 \$4,612.50	30 Yr. Fixed	Investor ABC Standard Test - Full Doc	\$4,740.51	✓	Approve & Modify
6.875%	45 Days	101.365 \$10,237.50	30 Yr. Fixed	Investor ABC Standard Test - Full Doc	\$4,740.51	?	Approve & Modify
6.875%	45 Days	101.365 \$10,237.50	30 Yr. Fixed	Investor ABC Standard Test - Full Doc	\$4,740.51	✓	Approve & Modify
7.000%	45 Days	102.115 \$15,862.50	30 Yr. Fixed	Investor ABC Standard Test - Full Doc	\$4,740.51	?	Approve & Modify
7.000%	45 Days	102.115 \$15,862.50	30 Yr. Fixed	Investor ABC Standard Test - Full Doc	\$4,740.51	✓	Approve & Modify
7.125%	45 Days	102.615 \$19,612.50	30 Yr. Fixed	Investor ABC Standard Test - Full Doc	\$5,052.88	?	Approve & Modify
7.125%	45 Days	102.615 \$19,612.50	30 Yr. Fixed	Investor ABC Test Gold Product	\$5,052.88	✓	Approve & Modify
7.250%	45 Days	103.000 \$22,500.00	30 Yr. Fixed	Investor ABC Standard Test - Full Doc	\$5,116.32	?	Approve & Modify
7.250%	45 Days	103.000 \$22,500.00	30 Yr. Fixed	Investor ABC Test Gold Product	\$5,116.32	✓	Approve & Modify

Pricing & Eligibility Evidence

Base	Rate	Price
	7.250	99.865

Adjustments

Description	Rate Adj.	Price Adj.
DTI	0.125	
LTV	0.250	
FICO Adjustment	0.500	
Eligibility Q&A	0.000	

Add Ons

Description	Rate Adj.	Price Adj.
Modification Manual Adjustment	2.500	

Final

Rate	Price
7.250	103.000

Rate and Price Limits

Floor	Ceiling
	102.000

Submit a Case to LoanNEX Support

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