

The logo for Loan NEX is displayed within a blue rectangular banner with light green borders at the top and bottom. The word "Loan" is in a white, rounded sans-serif font. "NEX" is in a white, bold, blocky sans-serif font. The letter "X" is stylized with a light blue shadow or secondary outline. A small "TM" trademark symbol is located to the upper right of the "X".

Loan NEX™

**Exceptions & Manual Lock Workflow**

# Table of Contents: LoanNEX Manual Lock Feature & Exception Handling

**Summary:** This guide will assist you in understanding the process of submitting exceptions and creating manual locks within LoanNEX. It also provides instructions on how to update locks after an initial manual lock has been established.

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4. [Updating Manual Locks \(Seller User\)](#)

# LoanNEX Manual Lock Feature & Exception Handling

## What are common use cases for using Manual Lock?

- Manual Locks are primarily used to Lock loans that call outside of eligibility
- Manual Locks can also be utilized for loans that fit inside eligibility

## Who can perform manual locks?

- Buyer Users with Exchange Access

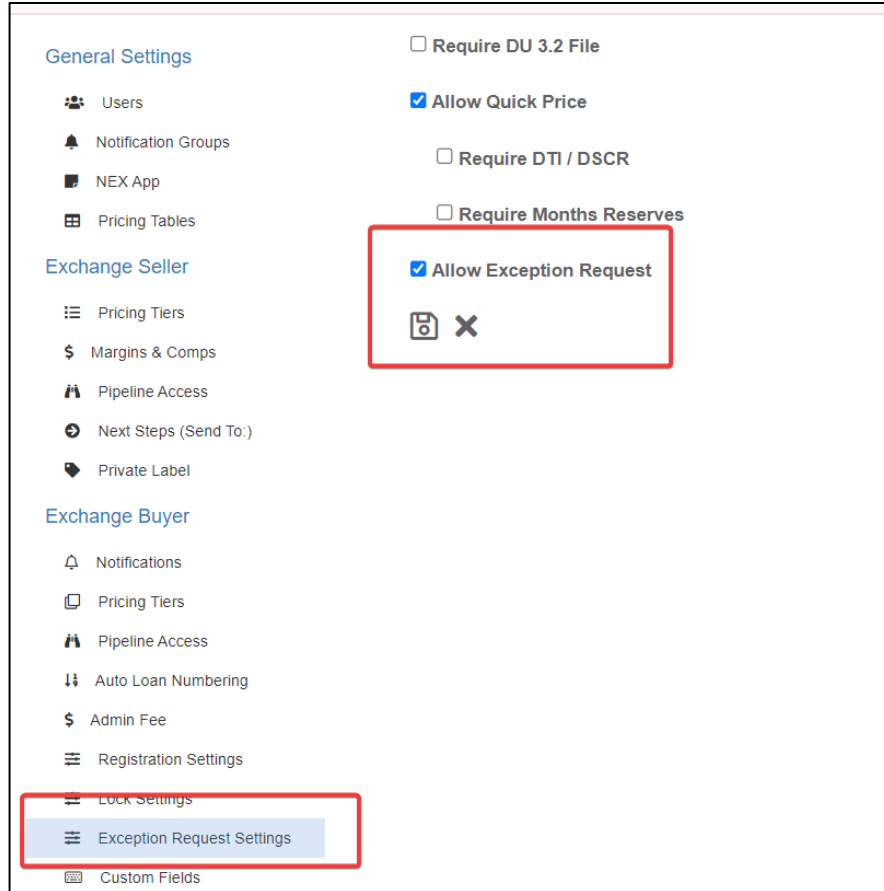
## When can a manual lock be performed?

- A manual lock can be performed on loans in any of the following statuses: Lock Approved, Exception Requested, Seller Modification Requested

## How does loan data get updated on a Manual Lock?

- Buyer Lock Desk Users can update the NEX App Loan Data and create a Manual Lock
- Seller Users can update the NEX App data and submit exception requests
  - Once Exception Requests are received, Buyer Users can update via the Manual Lock confirmations

# LoanNEX Manual Lock Feature & Exception Handling



## Exception Request Setting:

If **Allow Exception Request** is turned on, Seller Users will be able to submit exceptions. This is helpful for allowing the lock desk to produce locks for loans that fall outside eligibility.

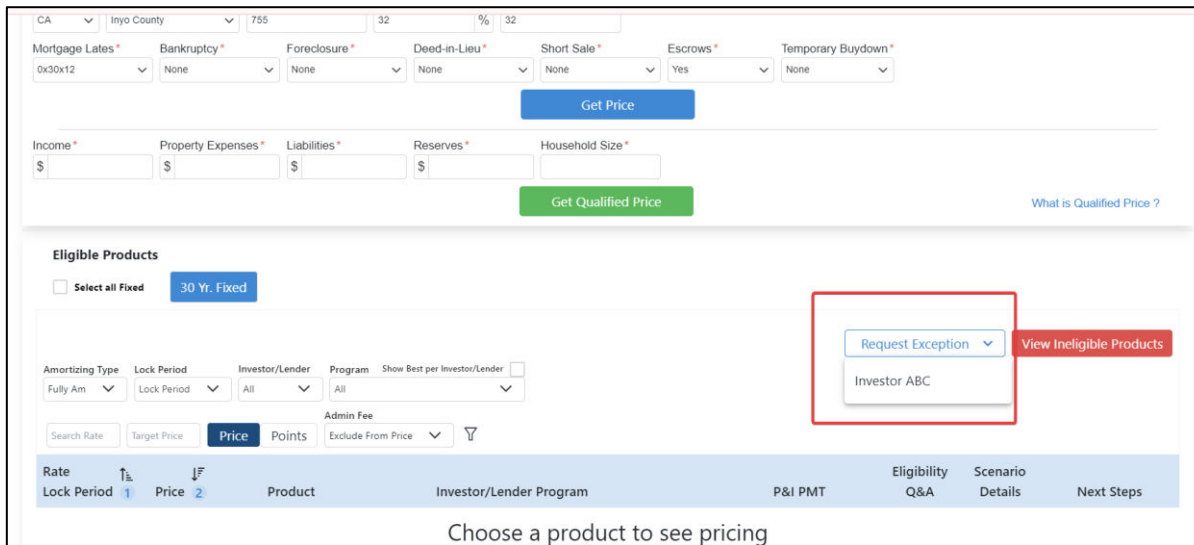
Client Admins can update this setting in LoanNEX:

1. Select your Username in the upper right corner of LoanNEX
2. Select **Client Admin**
3. Select **Exception Request Settings**, under Exchange Buyer
4. Select the **Allow Exception Request** checkbox

***See Next Slide for Seller User view when requesting exception***

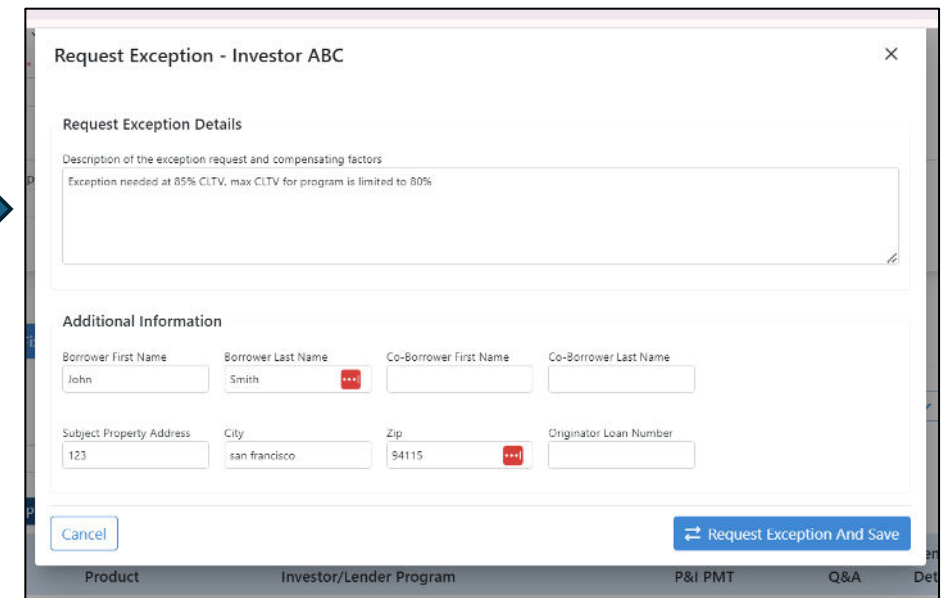
# Exception Request View (Seller User)

Seller User will select **Request Exception** and choose the appropriate Investor / Lender name.



The screenshot shows a web interface for selecting mortgage products. At the top, there are dropdown menus for state (CA), county (Inyo County), and other parameters. Below these are buttons for 'Get Price' and 'Get Qualified Price'. The 'Eligible Products' section includes a 'Select all Fixed' checkbox and a '30 Yr. Fixed' button. A dropdown menu is open, showing 'Request Exception' and 'Investor ABC'. A red box highlights this dropdown, and a red arrow points from it to the right. At the bottom, there is a table with columns for Rate, Lock Period, Price, Product, Investor/Lender Program, P&I PMT, Eligibility Q&A, Scenario Details, and Next Steps. The text 'Choose a product to see pricing' is displayed at the bottom.

Once investor name is selected, a popup will open and Seller User can enter notes related to the Exception Request:



The screenshot shows a popup window titled 'Request Exception - Investor ABC'. It has a close button in the top right corner. The main content area is divided into two sections: 'Request Exception Details' and 'Additional Information'. The 'Request Exception Details' section has a text area for entering notes, with the text 'Exception needed at 85% CLTV, max CLTV for program is limited to 80%'. The 'Additional Information' section contains several input fields: Borrower First Name (John), Borrower Last Name (Smith), Co-Borrower First Name, Co-Borrower Last Name, Subject Property Address (123), City (san francisco), Zip (94115), and Originator Loan Number. At the bottom of the popup, there are two buttons: 'Cancel' and 'Request Exception And Save'.

***Once exception is requested, Buyer Users will be able to see the submitted exception request in the Exchange Pipeline under the Exceptions tab***

# Creating a Manual Lock

*The following fields should be entered when creating manual locks:*

**Program:** Select the appropriate program from the list of available programs

**Credit Screen:** Once a program is chosen, you'll see a list of available screens to create the manual lock under

**Product:** Choose the appropriate product

**Effective Price Override:** Define a date that pricing can be used, should the loan become eligible in the future.

**Lock Date Override:** Choose the lock date you'd like to define for the lock

**Rate & Price:** Define both the FINAL rate and FINAL Price for the manual lock

**Comment (Optional):** Enter any information relevant to the manual lock

*Manual Lock can be found under **Lock Actions***

The screenshot shows a web application interface. In the top right corner, there is a button labeled "Lock Actions" with a padlock icon, which is highlighted by a red box. A red arrow points from the text "Manual Lock can be found under **Lock Actions**" to this button. The main content of the image is a "Manual Lock" modal form. The form has a title bar with "Manual Lock" and a close button (X). It contains several input fields: "Program\*" (a dropdown menu), "Credit Screen\*" (a dropdown menu), "Product\*" (a dropdown menu), "Lock Period\*" (a text input field), "Effective Price Override" (a date picker), "Lock Date Override" (a date picker), "Rate\*" (a text input field), and "Price\*" (a text input field). There is also a "Comment" text area. At the bottom of the form, there are two buttons: "Cancel" and "Approve and Modify".

# Manual Lock Approval

- Once a manual lock is approved, the Transaction Summary page will reflect the Lock Approved status.
- All normal Buyer User actions are available.

The screenshot shows the LoanNEX interface with the following elements:

- Navigation Bar:** LoanNEX, Pipeline, Collaboration, Exchange, Reports, Guidelines, + Add Scenario, Add Scenario, Search, ? Chris Rendler, Activity Log.
- Page Header:** Lock Approved (selected), Buy-Side Pricing.
- Transaction Info:** NEX ID: 23A-WWD, Locked status, Void, Cancel Lock, Extension, Lock Actions buttons.
- Transaction Summary:**
  - Product and Pricing:**

Investor Name	Investor ABC
Program Name	First Lien Product- Solutions Alt Doc
Mortgage Product	30 Yr. Fixed
Rate	11.000 %
Price	102.000
Lock Period	45
Escrows	Yes
Lock Date	7/14/2024 9:21:00 PM
Expiration Date	8/28/2024 11:59:00 PM
Extension Days	0
Extension Count	0
Re-lock Count	0
Temporary Buydown	
  - ARM Margin and Caps:**

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

Company Name	Investor ABC
Users Full Name	Chris Rendler
Requested On	7/03/2024 12:37:24 PM
  - Approved By:**

Company Name	Investor ABC
Users Full Name	Chris Rendler
Approved on	7/14/2024 9:29:35 PM
  - Identifiers:**

Originator Loan Number	
Universal Loan Identifier	
Loan Number	
Lock Number	
Borrower	hrrhre
Address	
- Collapsible Sections:** Input Details, Price Evidence, Eligibility Evidence.

# Updating Manual Lock – Buyer User

## 1) Update Loan Data on Buy-Side Pricing

\*Note: If coming from integration, buy-side pricing data should be automatically updated from integrated partner



LoanNEX® Pipeline Collaboration Exchange Reports Guidelines

Lock Approved Buy-Side Pricing

NEX ID: 23A-X3D Locked

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\*

\$ 800,000 \$ 800,000 \$ 200,000 25 % None

State\* County\* Rural Property\* FICO\* No. of DTI\* Months Reserves

AL Baldwin County 700 25 %

Mortgage Rates\* Bankruptcy\* Foreclosure\* Deed-in-Lieu\* Short Sale\* Escrows\* Temporary Buydown\*

0x30x24 None None None None None Yes None

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

\$ \$ \$ \$

Get Price

Lock Requested Lock Approved Live Historical

Lock Requested Date: 7/22/2024 4:33:58 PM

Get Qualified Price

Update loan data as needed

## 2) Produce New Manual Lock



Activity Log

Void Cancel Lock Extension Lock Actions

Edit Lock Details

Lock Overrides

Add Ons

Manual Lock

Investor ABC

Chris Rendler

7/22/2024 4:33:58 PM

Investor ABC



# Updating Manual Lock – Seller User

## 1) Update Loan Data in the NexApp

**Note:** If accessing LoanNEX from an integration Partner, NEX App data should be automatically updated from integrated partner

## 2) Reprice the loan

2a) If the loan eligible, a Seller User may submit a modification via standard modification workflow

2b) If the loan is ineligible, a Seller User may submit another exception request

## 3) Once an exception is requested with updated loan data, a Buyer User can create a new manual lock via steps on [Slide 6](#)

# 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