

LoanNEX Qualifier Broker User Guide

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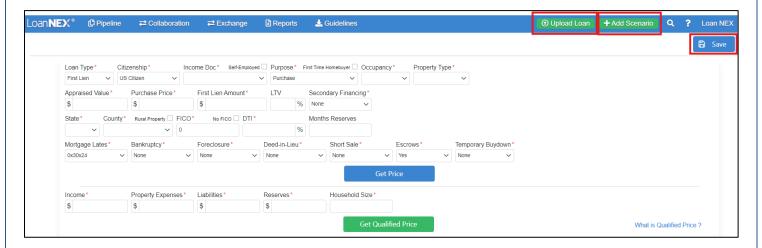
Data Input

Results

Select Product and Pricing

Submit Loar Registration Submit Lock Request

The NEX App: Enter Scenario Testing Data



- 1. Enter loan scenario details in NEX App manually or by importing FNMA 3.2/Mismo 3.4 file.
 - a. Required fields are denoted by red asterisk (*)
 - b. To upload FNMA/Mismo file click Upload Loan and select file type
 - i. The file upload does not populate all required fields and requires supplemental information including:
 - 1. Income Doc Type
 - 2. Credit Event
 - 3. Housing History





2. Click "Get Price" or "Get Qualified Price"

Get Price

Get Qualified Price

Access pricing and program options with limited borrower data and loan level criteria

Refine eligibility with additional borrower data inputs including income and liabilities

DTI will not be calculated in the Get Price but may be entered if known. Get Qualified Price calculates DTI, Months Reserves, and Qualifying Income for you. Requirements for Get Qualified Results detailed below.

Get Qualified Price requires five additional data points not typically calculated by traditional PPE's:

- 1) Income: Gross monthly income that will be considered and documented for qualifying purposes
- **2) Property Expenses:** Combined monthly housing expenses for the subject property, including property taxes, insurance, HOA dues, condo fees, minimum subordinate financing payments. DO NOT include proposed first mortgage P&I, LoanNEX is calculating this for all available products and pricing.
- **3) Liabilities:** Monthly minimum installment, revolving and other REO mortgage and expenses, net rental expense, child support, maintenance and other recurring monthly obligations.
- **4) Reserves:** Gross amount of liquid bank and securities accounts, vested retirement accounts, cash equivalents, etc. Remember to exclude any Borrower funds being used for down payment and settlement costs for the subject property transaction.
- **5) Household Size:** Number of people (including dependents) living in the household. This data will be used to calculate residual income, which is frequently a qualifying criterion for certain non-Agency loan programs.



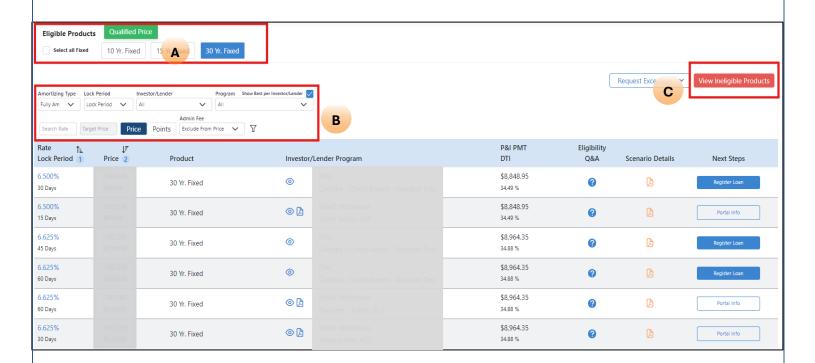
Pata Input Review Results

Select Product and Pricing

Registration

Submit Lock Request

The Pricing Table: Navigate Eligible Results



A. View Eligible Products

a. Only eligible products are returned on the Pricing Table. Toggle through Eligible Product offerings across the top to review pricing by product.

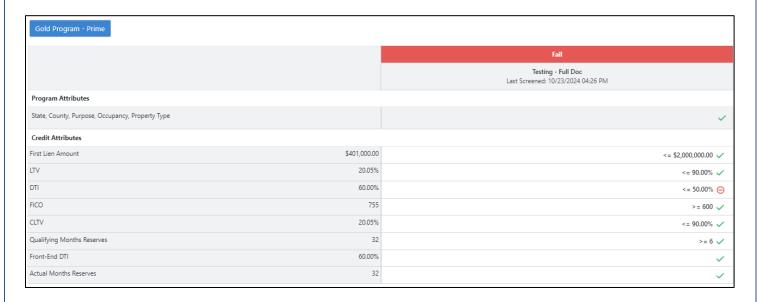
B. Sorting & Filtering Features

- Filter results to your preference utilizing the dropdown, fillable form, and toggle options.
 - i. Search Rate filter results by rate
 - ii. Target Price filter results by price
 - iii. Price/Points Display display results by Price or Points
 - iv. <u>Amortizing Type</u> filter results by Fully Amortized, Fully Amortized & IO, Interest Only
 - v. <u>Lock Period</u> define the specific lock period you are requesting—pricing adjustments will apply
 - vi. <u>Investor/Lender</u> filter results by an Individual Investor, Lender, or View All Investor Results
 - vii. **Program** adjust view to see results for a specific program.
 - viii. <u>Best Per Investor/Lender</u> check box to view best pricing for each investor/lender program



C. View Ineligible Products

- **a.** Review products and programs that did not meet eligibility requirements for attributes entered.
- b. Ineligible loan parameters are denoted by Θ
- c. Ineligible program attributes such as State, Income Doc Type, Credit Events, or other attributes that cannot be adjusted relevant to the loan scenario being reviewed will not be shown in the "Ineligible Products"

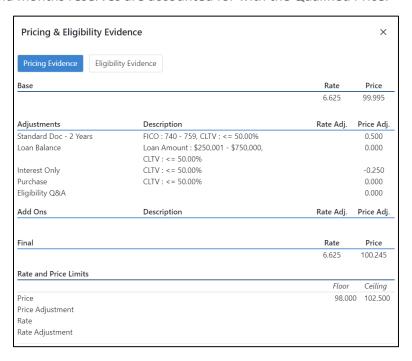


Rate Lock Period	↑ <u>±</u> ↓ F 1 Price 2	Product	Investor/Lender Program	P&I PMT	Eligibility Q&A	Scenario Details	Next Steps
6.500% 30 Days	96.375 -\$14,536.25	30 Yr. Fixed	○ D Investor ABC Gold Program - Prime	\$2,534.59	0	(Send to my lock desk
6.625% 30 Days	97.125 -\$11,528.75	30 Yr. Fixed	Investor ABC Gold Program - Prime	\$2,567.64	0	<u> </u>	Send to my lock desk
6.750% 30 Days	97.875 -\$8,521.25	30 Yr. Fixed	O D Investor ABC Gold Program - Prime	\$2,600.87	0	F D	Send to my lock desk
6.875% 30 Days	98.625 -\$5,513.75	30 Yr. Fixed	Old Program - Prime	\$2,634.28	2	(2)	Send to my lock desk



D. Price 100.500

a. Click on the desired price to view the itemized Loan Level Price/Rate Adjustments. LLPA's for DTI and months reserves are accounted for with the Qualified Price.



E. Investor Guidelines & Program Eligibility Evidence

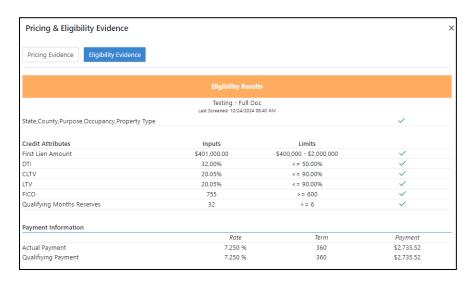


a. Investor Guidelines

i. Clicking through the "PDF Guide" will display Investor Guidelines, Matrices, and Underwriting Criteria for the program you are qualifying.

b. Program Eligibility Evidence

i. Reviews the program requirements by attribute relative to the attributes entered in the NEX App. Shows side-by-side comparison of borrowers' attributes and calculations for DTI and Months Reserve against the requirements for qualification of the program. A green check mark indicates the attributes meet the requirements.





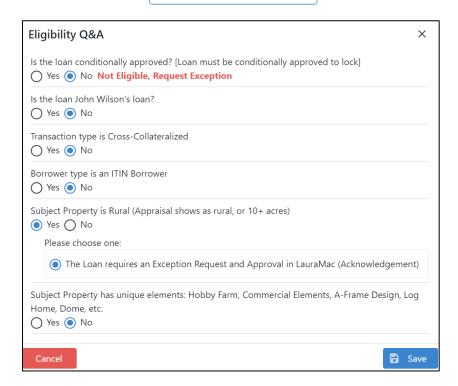
F. Guidelines Q&A

- a. Program-specific Questionnaire which further qualifies based on underlying "soft" credit criteria.
- b. Qualifying answers will be indicated with a green check mark.
- c. Answers that disqualify the loan profile are denoted "Not Eligible, Request Exception".
- d. Questions and their corresponding answers can adjust both eligibility and pricing.
- e. Completing the Q&A is required to take "Next Step" actions in LoanNEX such as Registering the Loan or Submitting Lock Request.
- f. If a program is deemed ineligible based on the Q&A, it will no longer appear in the eligible results. You can find this program in the Ineligible Products.

View Ineligible Products

g. You may reset the Q&A if needed by clicking "Reset Eligibility Q&A"

Reset Eligibility Q&A



Saving at this time will create a NEX ID and save loan to your Pipeline for future access





Data Input

Review

Select Product and Pricing

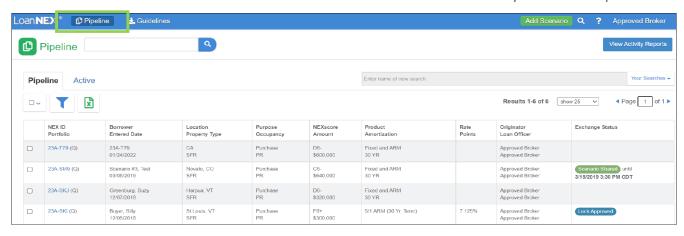
Submit Loar Registratior Submit Lock Request

Select Pricing: Submit to Next Steps



G. Next Steps

- a. Custom Action Button:
 - i. The "Next Steps" action is tailored to the specific business process of the Investor and allows you to collaborate or transact.
 - ii. Options include but are not limited to:
 - 1. Share Scenario
 - 2. Register Loan
 - 3. Lock Request
- b. Collaborate/Transact:
 - i. Click the relevant "Next Step" button to proceed. An information box will pop up, providing detailed instructions from the Investor.
 - ii. If registration requires an external site, a link to the Investor's Portal will be included.
- c. Notifications:
 - i. Upon taking a Next Step action, both the Broker and Investor will receive a confirmation email.
 - ii. You can track the loan status and access the loan file at any time in the Pipeline tab.





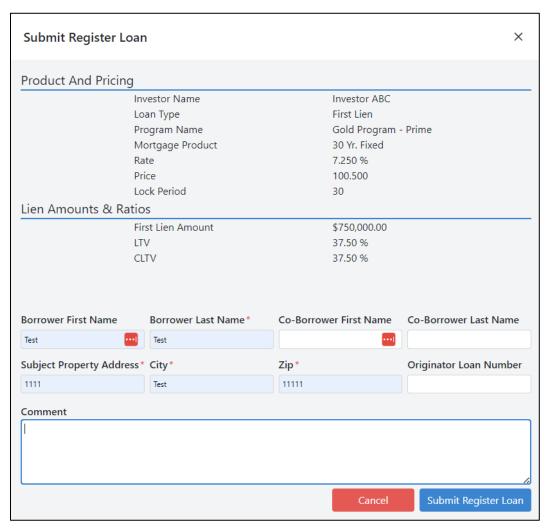
Data Input

Results

Select Product and Pricing

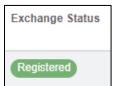
Submit Loan Registration Submit Lock Request

Register Loan: Initiate the Approval Process



H. Register Loan

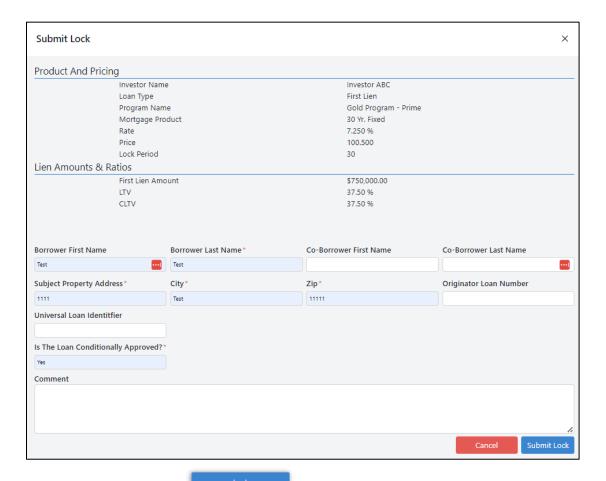
- a. Complete the form and click Submit Register Loan
- b. The pipeline status will be updated to "Registered Loan"





Submit Lock Request

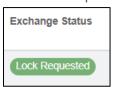
Lock Request: Finalize Program, Product, and Rate



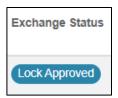
I. Submit Lock Request



- b. The pipeline status will update to "Lock Requested"



c. After the lock is approved by the Investor, the Exchange Status in the pipeline will change to Lock Approved and the Broker will receive an email notification containing the Lock Confirmation.





J. Activity Log

- a. The activity log keeps record of all events that occur on a loan.
- b. Documents/PDF can be downloaded from the activity log including Lock Approval, Record of Business, Uploaded Documents.

Activity Log

Last Lock Action Voided

10/22/2024 3:52:19 PM by:Investor ABC

Lock Modification Approved

10/22/2024 3:51:18 PM by:Investor ABC

Lock Approved

10/22/2024 3:45:30 PM by:Investor ABC

Lock Requested

10/11/2024 9:02:29 AM by:CrendlerSellerAdmin Admin C Rendler Seller Account

Registration Requested

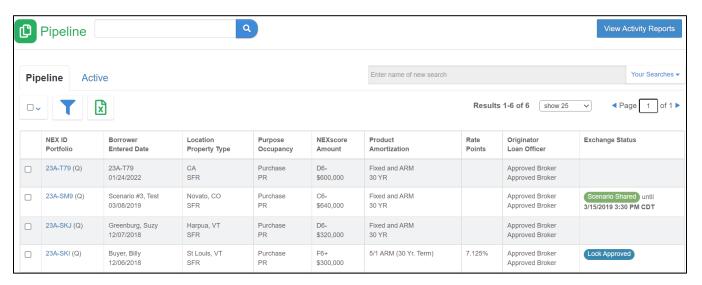
10/11/2024 9:02:16 AM by:CrendlerSellerAdmin Admin C Rendler Seller Account

Loan was created

10/11/2024 9:02:14 AM by:CrendlerSellerAdmin Admin C Rendler Seller Account



Loan Management: Saved Loan Pipeline



K. Pipeline

a. The Pipeline contains all loans that have been saved. Each loans scenario is saved with a unique NEX ID and can be search by the NEX ID or borrower name using the search bar at the top.

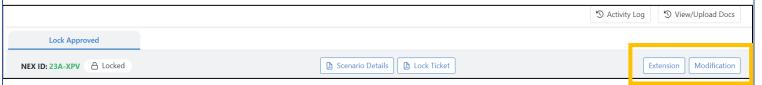


L. Scenario Details

a. Scenario Details allows additional actions to be taken based on the stage of the process you are in. You can cancel, view timeline, or display attached documents within the Loan Details page.

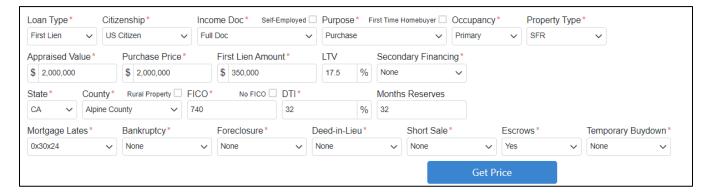


Lock Management: Seller Extensions and Modifications



M. Lock Modification

- a. Click on the NEX ID in the pipeline to open the loan
- b. Click Modification and update loan parameters that need to be modified



- c. Click Get Price
- d. View updated rate/price
- e. Click Modify
- f. The request will be sent to the lender for approval. Once approved, you will receive an email confirmation.



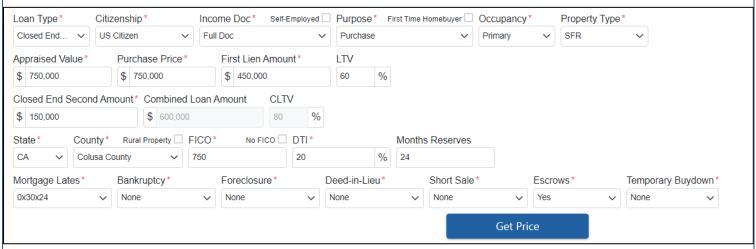
N. Lock Extension

- a. Click Extension
- b. Enter the number of days needed to extend and click Request Extension
- c. The request will be sent to the lender for approval. Once approved, you will receive an email confirmation.



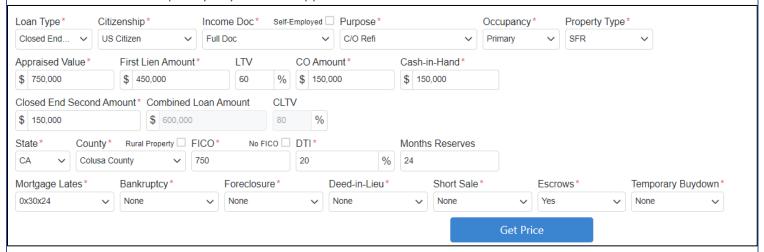


Closed End Seconds



O. Closed End Seconds - Purchase and Rate/Term Refinance required fields

- a. Loan Type Closed End Second
- b. Purpose Purchase or R/T Refi
- c. Closed End Second Amount
- d. Combined Loan Amount
- e. CLTV
- f. Temporary Buydown if applicable

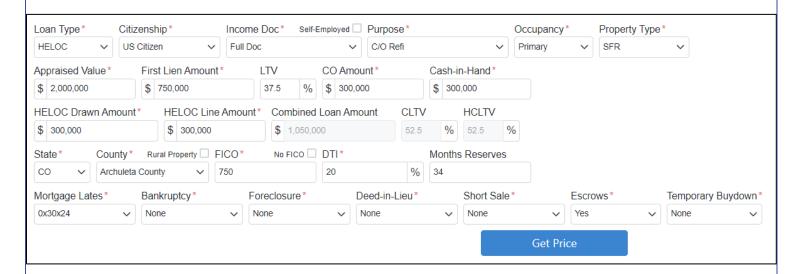


P. Closed End Seconds - Cash Out Refinance required fields

- a. Loan Type Closed End Second
- b. Purpose C/O Refi
- c. CO Amount
- d. Cash-in-Hand
- e. Closed End Second Amount
- f. Combined Loan Amount
- g. CLTV
- h. Temporary Buydown if applicable



HELOC



Q. **HELOC – required fields**

- a. Loan Type HELOC
- b. Purpose C/O Refi
- c. CO Amount
- d. Cash-in-Hand
- e. HELOC Drawn Amount
- f. HELOC Line Amount
- g. Combined Loan Amount auto calculated
- h. CLTV auto calculated
- i. HCLTV auto calculated
- j. Temporary Buydown if applicable



Getting Started: Account Activation Instructions

After your account is created in LoanNEX, you will receive an email from support@loannex.com with instructions to activate. If you do not receive this email, contact support@loannex.com to resend.

Welcome to LoanNEX - Activate Account

An online account has been created for you by your LoanNEX Administrator. If you have questions regarding this registration, please contact your LoanNEX Administrator for more details.

To generate your password and activate your LoanNEX account, click the following URL https://web.loannex.com/Account/ActivateAccount?userId=2cdbb39c-f48c-4c3e-aee4-7459b5fe2136&code=CfDJ8GAyxXmPqdFMk53KtX3sc030u18vJ3WGKmM4vuGsVuIWFAlQ3RBXHOQRsCOC49bJCGE%2B51ElWTyCsPGXUOLbhZgNjh%2FbKZCLElkeiThuKZij5qTssQoS%2Flgj%2BfhvpOVOSzBFx3nEUK%2FE%2BITO4p7cl0hT2DbpnVVoC8SEaVpRaNhgxlrQkwaoQRlpcGN2eCsh8JJ4mXVDP9SokY3H6R9RO77PraLQlbFwu8Z5NLUoUXdh

This link will expire in 48 hours from the time this email message was sent. If you are unable to click on the link, simply copy the entire link and paste it into your browser's address bar.

Once your account has been activated you can log in and start using the LoanNEX platform at www.loannex.com

Please contact LoanNEX for additional support via email: info@loannex.com or telephone: (314) 833-6464.

Thank you,

LoanNEX

- 1) Click on the link in your activation email.
- 2) A Web Browser will open
- 3) Enter a password and click "Activate Account"

Activate Account

- 4) After setting a password, login with your username (email) and password.
- 5) Accept the Terms of Use and Start Pricing! Go Back to Pricing Steps