

LoanNEX Seller Modifications
User Guide

January 2025

LoanNEX Seller Modifications Table of Contents

1. <u>Seller User</u>: Submit Modification Request

- Open Lock Approved Loan from Pipeline
- Update and Re-Price Loan
- Request Modification

2. <u>Lock Desk User</u>: Approve Modification Request

- Email notification for modification request with NEX ID
- Access Loan in Exchange
- View Changes for Modification Request
- Approve or Deny Modification

3. <u>Seller User</u>: Modification Approved

- Email notification for modification approval with NEX ID
- Access Approved Loan in Pipeline

4. LoanNEX Support

Seller User Note:

The Seller portion of this User Guide is for Seller Users with direct access to the Investor / Lender. Secondary will complete Seller Modification steps if Seller User does not have direct access.

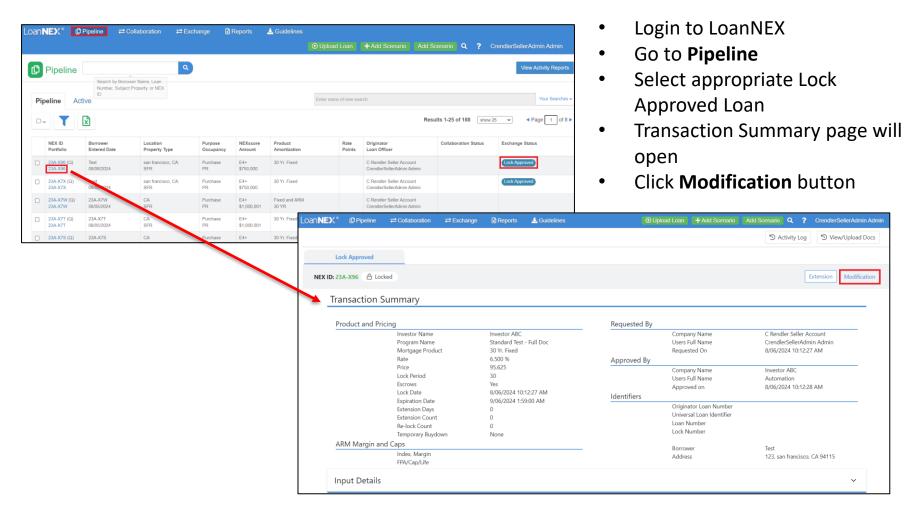
Buyer User Note:

If the Buyer / Lock Desk User has Auto-Lock turned on, Seller Modification Requests will be auto-approved. Utilize LoanNEX Void functionality if Seller Modification autoapproved does not meet Lock Approved requirements.

Seller User

Open Lock Approved Loan from Pipeline

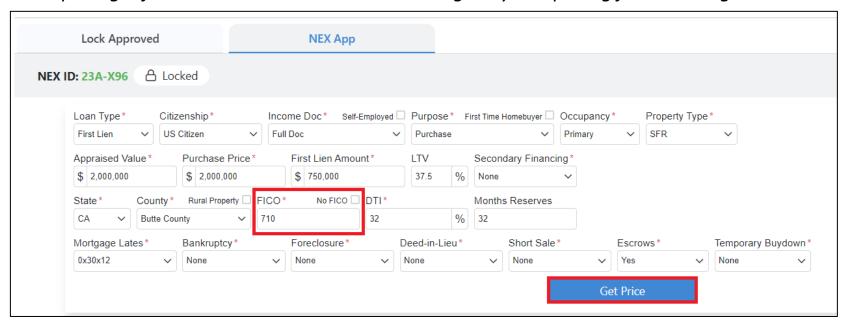
Note: The Seller portion of this User Guide is for Seller Users with direct access to the Investor / Lender. Secondary will complete Seller Modification steps if Seller User does not have direct access.



Update and Re-price Loan

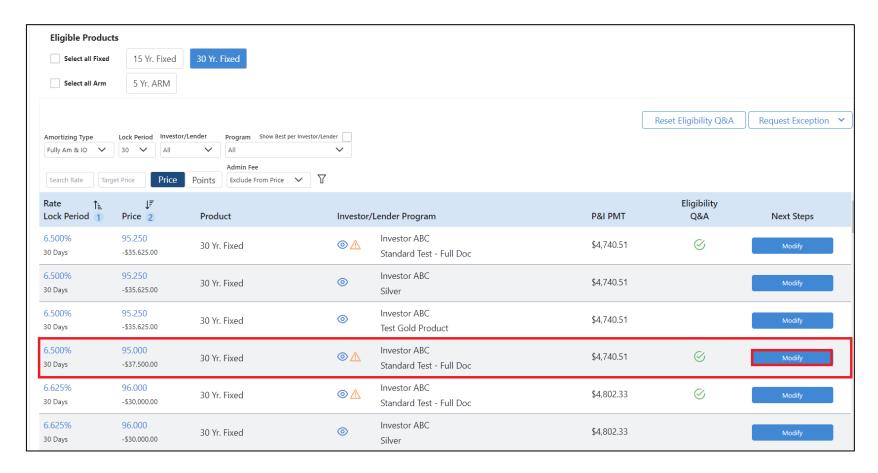
- NEX App page will open
- Update the appropriate loan data
 - Example: FICO updated from 755 to 710
- Select the **Get Price** button

Note: pricing reflected will be based on historical eligibility and pricing from the original lock date



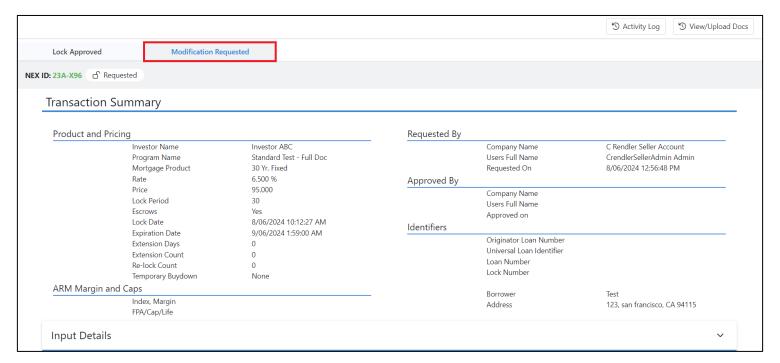


- Find desired Rate and Lock Period
- Click the Modify button



Modification Request Submitted

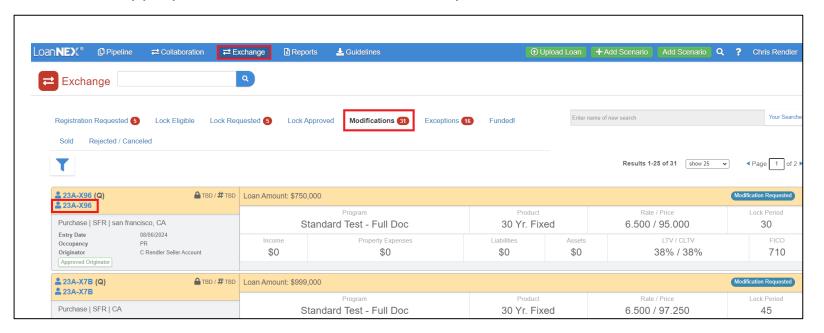
- LoanNEX will open Modification Requested tab of the Transaction summary, with updated loan details
 - Original Lock Approved loan details are available on Lock Approved tab
 - If Buyer Lock Desk has enabled Auto-lock for Modification Requests, the Modification Request will automatically show as Lock Approved with the updated loan details



Access Modification Request in Exchange

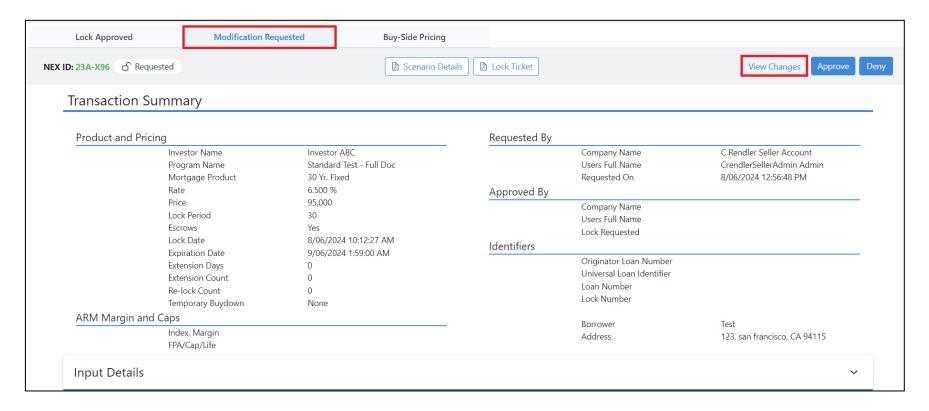
Note: If the Buyer / Lock Desk User has enabled Auto Modification Approval, Seller Modification Requests will be auto-approved. Utilize LoanNEX Void functionality if Seller Modification auto-approved does not meet Lock Approved requirements.

- Secondary Lock Desk will receive email notification for Modification Request with NEX ID
- Login to LoanNEX
- Go to the Exchange and Modifications tab
- Select the appropriate NEX ID in Modification Requested status



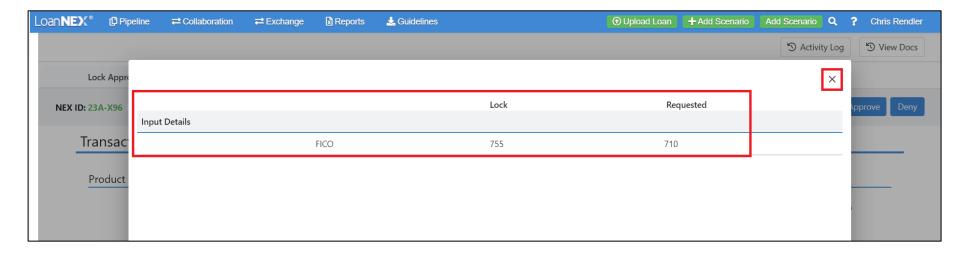
View Changes for the Modification Request

- The Transaction Summary page will open to the Modification Requested tab
- Select View Changes button



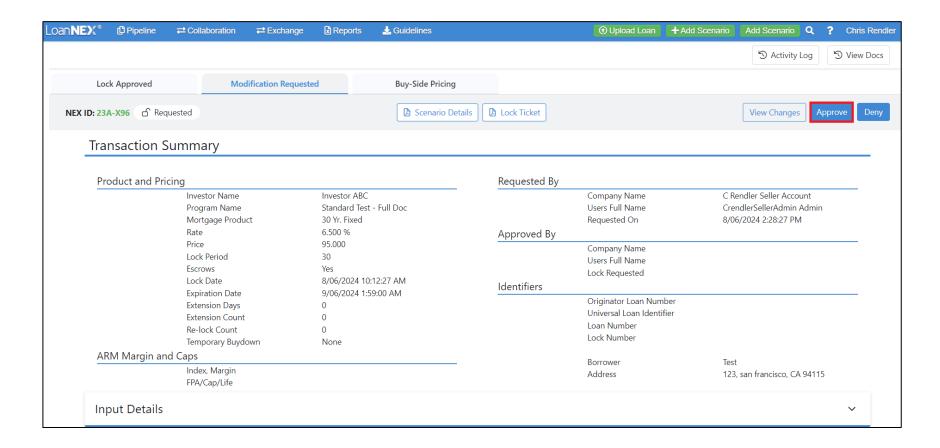


- Displays Locked vs. Requested Loan Information
 - Note: If there is a price change, that will be displayed in the View Changes window
- Close window when done reviewing changes to Approve or Deny the Modification Request



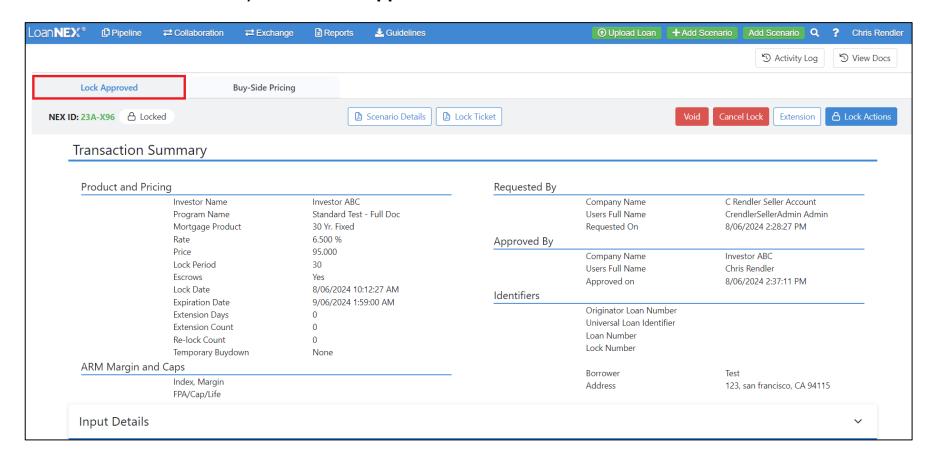
Approve Modification Request

• While on the **Modification Requested** tab, select the **Approve** button



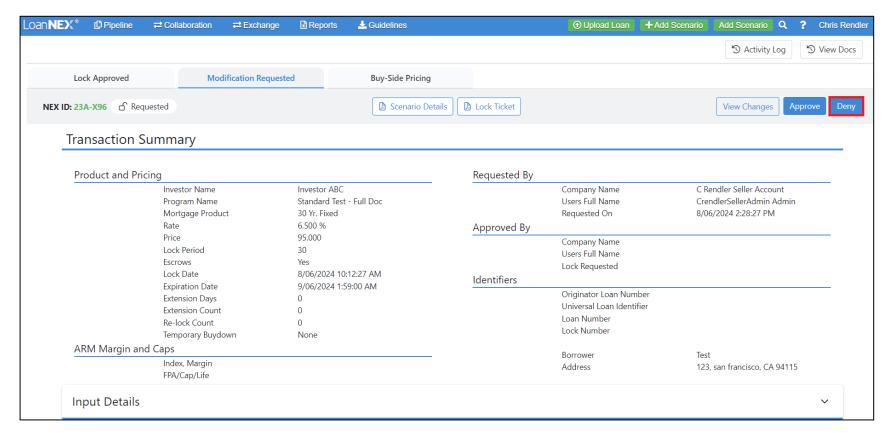
Approve Modification Request Complete

Transaction Summary shows Lock Approved tab with modified Loan information



Deny Modification Request

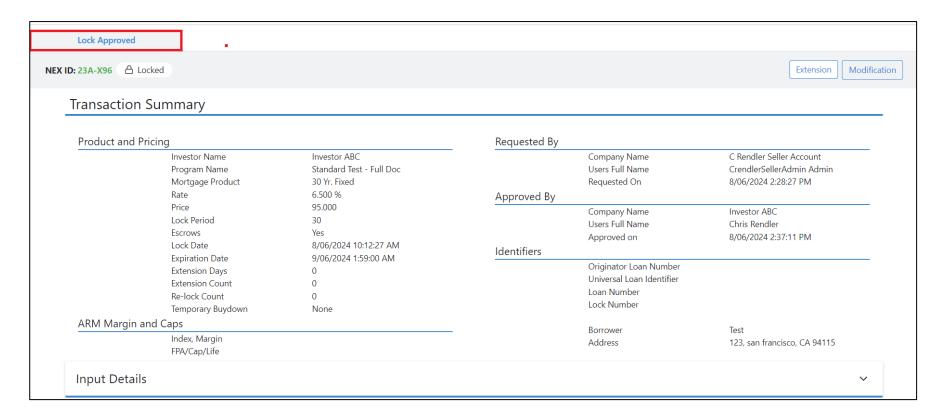
- While on the Modification Requested tab, select Deny button
- Transaction Summary shows Lock Approved tab with ORIGINAL Loan information (no modification applied to original Locked Loan information)



Modification Approved



- Broker / Secondary User will receive email notification of Modification Approved with corresponding NEX ID
- Transaction Summary reflects modified Loan information in Locked Approved status



Submit a Case to LoanNEX Support

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