



Manual Lock Workflow User Guide

Table of Contents: LoanNEX Manual Lock Feature

Summary: This guide will assist you in understanding the process of 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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LoanNEX Manual Lock Feature

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

Creating a Manual Lock

Fields to complete 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 with a 'Manual Lock' modal form. A red arrow points to the 'Lock Actions' button in the top right corner of the background interface. The 'Manual Lock' form is a modal window with the following fields:

- Program *
- Credit Screen *
- Product *
- Lock Period *
- Effective Price Override
- Lock Date Override
- Rate *
- Price *
- Comment

At the bottom of the form are two buttons: 'Cancel' and 'Approve and Modify'.

Manual Lock Approval

- Once manual lock is approved, screen will show **Locked**
- Standard **Lock Actions** are available as Buyer User

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+ Add ScenarioAdd Scenario

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Activity Log

Lock ApprovedBuy-Side Pricing

NEX ID: 23A-WWD Locked

VoidCancel LockExtensionLock Actions

Transaction Summary

Product and Pricing

Investor NameInvestor ABC

Program NameFirst Lien Product- Solutions Alt Doc

Mortgage Product30 Yr. Fixed

Rate11.000 %

Price102.000

Lock Period45

EscrowsYes

Lock Date7/14/2024 9:21:00 PM

Expiration Date8/28/2024 11:59:00 PM

Extension Days0

Extension Count0

Re-lock Count0

Temporary Buydown

ARM Margin and Caps

Index, Margin

FPA/Cap/Life

Input Details

Price Evidence

Eligibility Evidence

Requested By

Company NameInvestor ABC

Users Full NameChris Rendler

Requested On7/03/2024 12:37:24 PM

Approved By

Company NameInvestor ABC

Users Full NameChris Rendler

Approved on7/14/2024 9:29:35 PM

Identifiers

Originator Loan Number

Universal Loan Identifier

Loan Number

Lock Number

Borrower Address

hrrhre

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 100 DTI* Months Reserves

AL Baldwin County 700 25 %

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

0x30x24 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 NEX App**

*Note: If coming from integration, NEX App data should be automatically updated from integrated partner

2) **Reprice the loan**

2a) If the loan is eligible, a seller may submit a modification

2b) If the loan is ineligible, a seller may submit an exception request

3) **Select Modification Next Steps** to complete the standard modification workflow

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