



Backdating Locks User Guide

LoanNEX Backdating Locks

Introduction to Back Dating Locks in LoanNEX:

This guide will walk you through the steps to modify an existing lock and set the lock date to a past date. When a lock is backdated, the expiration date will automatically adjust based on the new lock date and the selected lock period.

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- Navigate to the Loan in **Exchange** Pipeline
- Navigate to the **Buy-Side Pricing** Tab
- Select **Lock Actions**
- Select **Lock Overrides**

The screenshot displays the 'Buy-Side Pricing' tab in the LoanNEX system. At the top right, there are links for 'Activity Log' and 'View Docs'. Below the tab, the loan details are shown: NEX ID: 23A-XDA, Locked. The main form contains several sections of input fields:

- Loan Type***: First Lien (dropdown)
- Citizenship***: US Citizen (dropdown)
- Income Doc***: Full Doc (dropdown)
- Self-Employed**:
- Purpose***: Purchase (dropdown)
- First Time Homebuyer**:
- Occupancy***: Primary (dropdown)
- Property Type***: SFR (dropdown)
- Appraised Value***: \$ 2,000,000
- Purchase Price***: \$ 2,000,000
- First Lien Amount***: \$ 750,000
- LTV**: 37.5 %
- Secondary Financing***: None (dropdown)
- State***: CA (dropdown)
- County***: Amador County (dropdown)
- Rural Property**:
- FICO***: 755
- No FICO**:
- DTI***: 33 %
- Months Reserves**: 32
- Mortgage Lates***: 0x30x12 (dropdown)
- Bankruptcy***: None (dropdown)
- Foreclosure***: None (dropdown)
- Deed-in-Lieu***: None (dropdown)
- Short Sale***: None (dropdown)
- Escrows***: Yes (dropdown)
- Temporary Buydown***: None (dropdown)

A blue 'Get Price' button is located below the form. Below the form, there are additional input fields for:

- Income***: \$
- Property Expenses***: \$
- Liabilities***: \$ 0
- Reserves***: \$
- Household Size***:

At the bottom, there are tabs for 'Lock Requested' (active), 'Lock Approved', 'Live', and 'Historical'. Below the tabs, it says 'Lock Requested Date: 8/21/2024 8:42:06 AM'. A green 'Get Qualified Price' button is at the bottom center, and a link 'What is Qualified Price?' is at the bottom right.

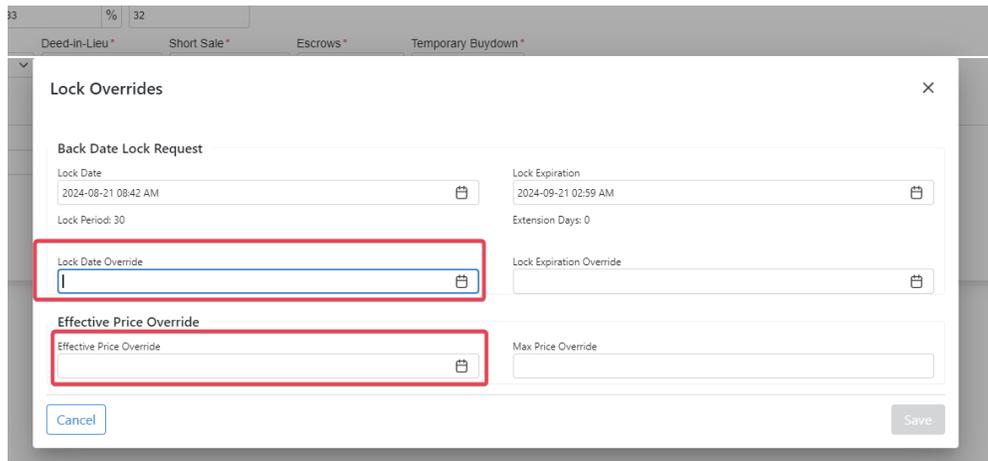
On the right side, a red box highlights the 'Lock Actions' dropdown menu, which is open and shows the following options: 'Lock Actions' (header), 'Edit Lock Details', 'Lock Overrides' (highlighted with a red box), 'Add Ons', and 'Manual Lock'.

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1. In Lock Date Override, enter the newly desired lock date by clicking the calendar icon
 1. This date will be used to calculate the new lock date and expiration date
2. Enter the Effective Price Override Date
 1. This date will be used as the pricing reference when we reprice the loan (next slide)
3. Select Save

Example: Initial Popup View

FYI Max Price Override (shown below) will NOT be used when backdating a lock

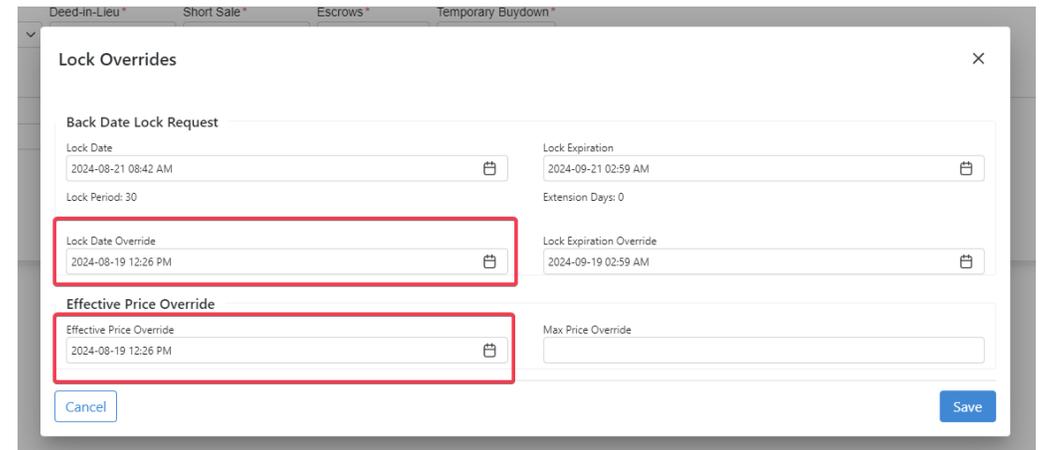


The screenshot shows the 'Lock Overrides' popup window. It contains several input fields: 'Lock Date' (2024-08-21 08:42 AM), 'Lock Expiration' (2024-09-21 02:59 AM), 'Lock Period: 30', 'Extension Days: 0', 'Lock Date Override' (empty), 'Lock Expiration Override' (empty), 'Effective Price Override' (empty), and 'Max Price Override' (empty). The 'Lock Date Override' and 'Effective Price Override' fields are highlighted with red boxes.



Example With Values Populated:

In this example, I've defined August 19th as the new lock date, and defined August 19th as the date for which I want to use pricing.



The screenshot shows the 'Lock Overrides' popup window with values populated. The 'Lock Date' is 2024-08-21 08:42 AM and 'Lock Expiration' is 2024-09-21 02:59 AM. The 'Lock Date Override' is 2024-08-19 12:26 PM and 'Lock Expiration Override' is 2024-09-19 02:59 AM. The 'Effective Price Override' is 2024-08-19 12:26 PM. The 'Max Price Override' is empty. The 'Lock Date Override' and 'Effective Price Override' fields are highlighted with red boxes.

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1. Select **Get Price**
2. Determine the correct product, program and lock period
 1. *Note: You can toggle back to the Lock Approved tab to see the original product, program, and lock term*
3. Select **Approve & Modify**
4. Confirm **Approve Modification** in popup

State* CA County* Amador County Rural Property FICO* 755 No FICO DTI* 33 Months Reserves 32

Mortgage Lates* 0:30x12 Bankruptcy* None Foreclosure* None Deed-in-Lieu* None Short Sale* None Escrows* Yes Temporary Buydown* None

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

Effective Price Date Lock Requested Lock Approved Live Historical

Effective Price Date: 8/19/2024 12:28:00 PM

Get Qualified Price

What is Qualified Price?

Eligible Products

Select all Fixed 15 Yr. Fixed 30 Yr. Fixed

Select all Arm 4 Yr. ARM 5 Yr. ARM

Amortizing Type Lock Period Investor/Lender Program Show Best per Investor/Lender

Fully Am & ID Lock Period All All

Search Rate Target Price Price Points Exclude from Price Admin Fee

Rate	Lock Period	Price	Product	Investor/Lender Program	P&I PMT	Eligibility Q&A	Next Steps
6.500%	15 Days	95.875 -\$30,937.50	30 Yr. Fixed	Investor ABC Test Gold Product	\$4,740.51	✓	Approve & Modify
6.500%	30 Days	95.875 -\$30,937.50	30 Yr. Fixed	Investor ABC Test Gold Product	\$4,740.51	✓	Approve & Modify
6.500%	15 Days	95.875 -\$30,937.50	30 Yr. Fixed	Investor ABC Standard Test - Full Doc	\$4,740.51	⊗	Approve & Modify
6.500%	30 Days	95.875 -\$30,937.50	30 Yr. Fixed	Investor ABC Standard Test - Full Doc	\$4,740.51	⊗	Approve & Modify
6.500%	45 Days	95.625 -\$32,812.50	30 Yr. Fixed	Investor ABC Test Gold Product	\$4,740.51	✓	Approve & Modify

Note:

Expiration Date shown in popup will display newly calculated Expiration Date

Modify Lock

Expiration Date: 9/19/2024

Rate: 6.500

Price: 95.875

Approve Modification

Effective Price Date Lock Requested Lock Approved Live Historical

Effective Price Date: 8/19/2024 12:28:00 PM

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Done!

Items to Note:

- The lock date and lock expiration will be updated on the transaction summary page
- The activity log will reflect the Back Dated Lock via a Lock Modification
- In order to “undo” the backdating of a lock, please consult the Void Lock Action User Guide which can be found in the Resource Center

Example: Transaction Summary Page once back date is complete

The screenshot displays the Transaction Summary page for a loan with NEX ID: 23A-XDA. The page is titled "Transaction Summary" and includes a navigation bar with "Lock Approved" and "Buy-Side Pricing" tabs. The "Lock Approved" tab is active, and the page shows the loan is "Locked".

Key actions available include: Void, Cancel Lock, Extension, Funded, and Lock Actions.

The Transaction Summary is divided into several sections:

- Product and Pricing:**

Investor Name	Investor ABC
Program Name	Test Gold Product
Mortgage Product	30 Yr. Fixed
Rate	6.500 %
Price	95.875
Lock Period	30
Escrows	Yes
Lock Date	8/19/2024 12:26:00 PM
Expiration Date	9/19/2024 2:59:00 AM
Extension Days	0
Extension Count	0
Re-lock Count	0
Temporary Buydown	None
- ARM Margin and Caps:**

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

Company Name	C Rendler Seller Account
Users Full Name	CrendlerSellerAdmin Admin
Requested On	8/21/2024 8:44:06 AM
- Approved By:**

Company Name	Investor ABC
Users Full Name	Chris Rendler
Approved on	8/22/2024 12:40:06 PM
- Identifiers:**

Originator Loan Number	
Universal Loan Identifier	
Loan Number	
Lock Number	
Borrower	test
Address	123, san francisco, CA 94115

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