



Max Price Override Lock Desk User Guide

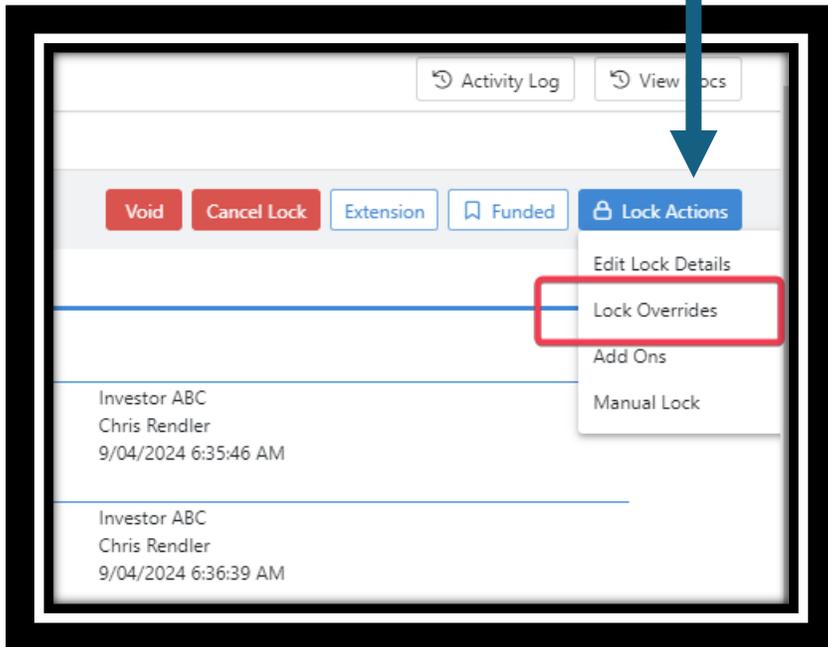
Introduction:

This guide will walk you through the process of modifying an existing locked loan and setting a custom maximum price for an individual loan. This will enable you to increase the max price, ABOVE the limit specified at the product or LLPA level.

For additional assistance, please contact [LoanNEX Support](#)

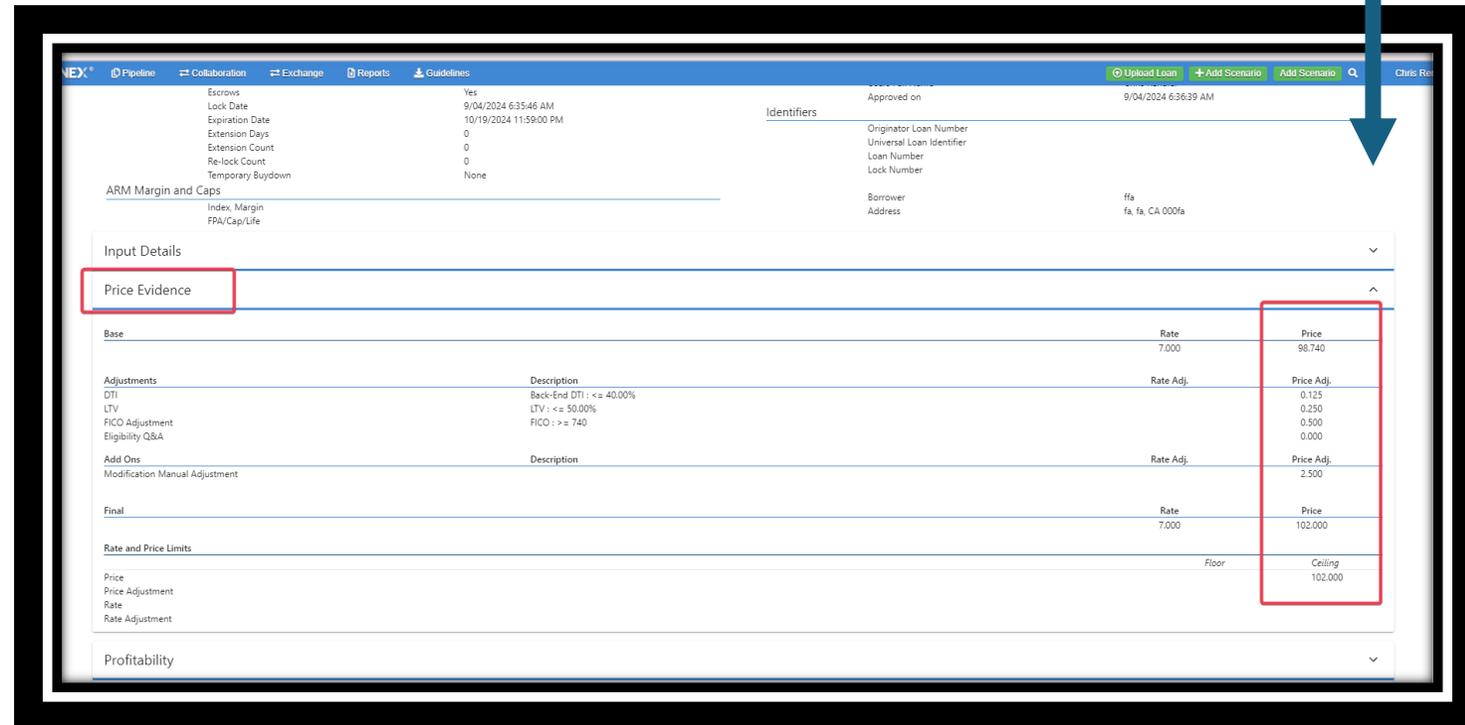
LoanNEX Max Price Override

1. Navigate to the Loan in **Exchange** Pipeline
2. Navigate to the **Buy-Side Pricing** Tab
3. Select **Lock Actions**
4. Select **Lock Overrides**



Sample Use Case:

Pricing Evidence shows the price of the loan is capped at the max price. Using Max Price Override allows you to price & modify the loan ABOVE the max price.

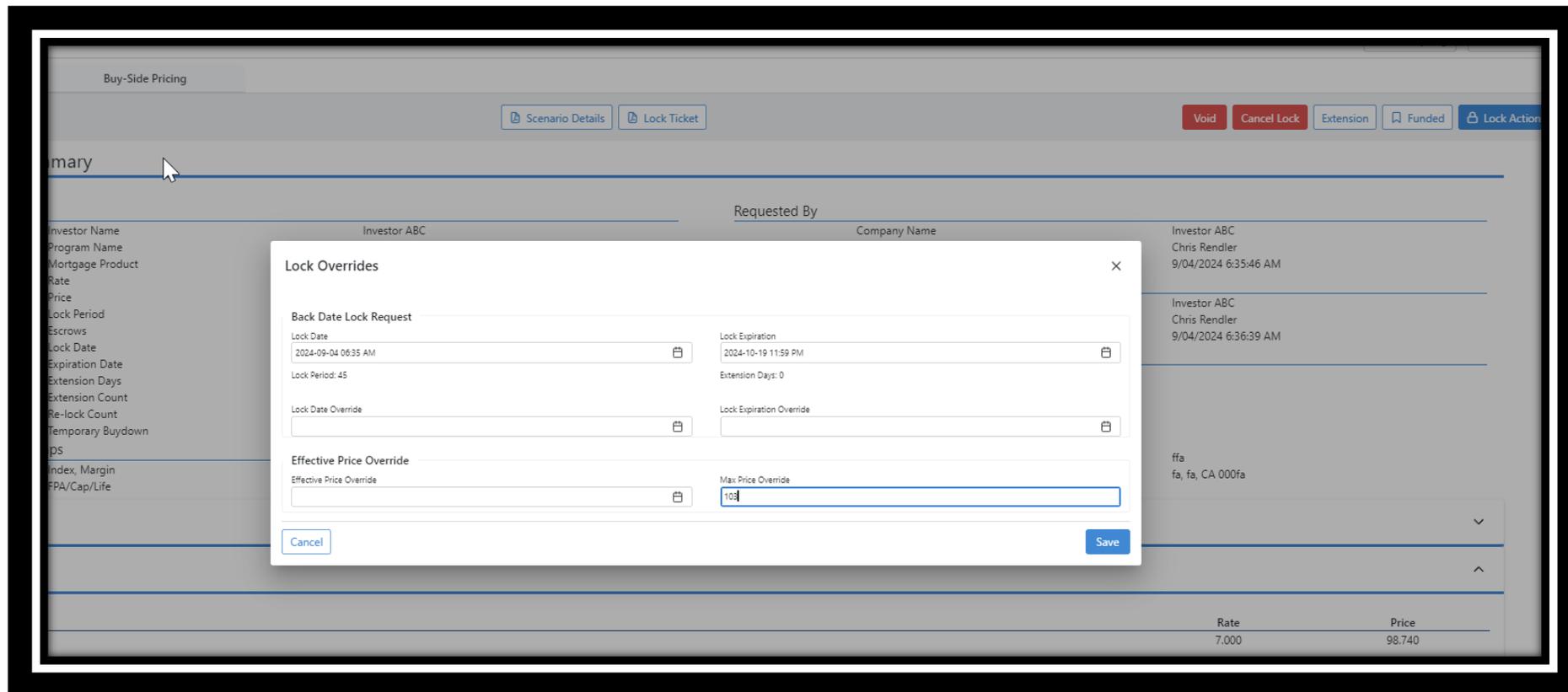


LoanNEX Max Price Override

5. Enter the newly desired max price

Important Note: This is not the final price for the loan. This is the price the system will treat as max price for this loan.

6. Select **Save**



LoanNEX Max Price Override

7. Navigate to **Buy-Side Pricing** tab

8. Reprice the loan

The screenshot displays the LoanNEX Buy-Side Pricing interface. At the top, the 'Buy-Side Pricing' tab is highlighted with a red box. Below the navigation bar, the loan details are displayed, including Loan Type (First Lien), Citizenship (US Citizen), Income Doc (Full Doc), Purpose (Purchase), First Time Homebuyer (checked), Occupancy (Primary), and Property Type (SFR). The Appraised Value is \$2,000,000, Purchase Price is \$2,000,000, and First Lien Amount is \$750,000. The LTV is 37.5% and Secondary Financing is None. The State is CA and County is Amador County. The FICO score is 755, No FICO is checked, and DTI is 32%. The Mortgage Lates are 0x30x12, Bankruptcy is None, Foreclosure is None, Deed-in-Lieu is None, Short Sale is None, Escrows are Yes, and Temporary Buydown is None. The Income is \$, Property Expenses are \$, Liabilities are \$0, Reserves are \$, and Household Size is. The 'Get Price' button is highlighted with a red box. Below the form, there are tabs for Lock Requested, Lock Approved, Live, and Historical. The Lock Requested Date is 9/04/2024 8:35:46 AM. There is a 'Get Qualified Price' button and a link for 'What is Qualified Price?'. The Eligible Products section shows 'Select all Fixed' with '15 Yr. Fixed' and '30 Yr. Fixed' buttons, and 'Select all Arm' with '4 Yr. ARM' and '5 Yr. ARM' buttons.

LoanNEX Max Price Override

9. Select **Approve & Modify** for the appropriate price

10. Done!

Sample Use Case: *The LLPA evidence below shows the max price has been bypassed by Max Price Override*

The screenshot displays the LoanNEX interface with a table of loan offers and a modal window for 'Pricing & Eligibility Evidence'. The table has columns for Rate, Lock Period, Price, Product, Investor/Lender Program, P&I PMT, Eligibility Q&A, and Next Steps. The modal window shows a breakdown of pricing and eligibility evidence, including Base, Adjustments, Add Ons, and Rate and Price Limits. A red box highlights the '103.000' price in the table, and another red box highlights the '103.000' price in the modal window's 'Final' section. A red callout box says 'Newly defined max price'.

Rate	Lock Period	Price	Product	Investor/Lender Program	P&I PMT	Eligibility Q&A	Next Steps
6.500%	45 Days	99.115 -\$6,637.50	30 Yr. Fixed	Investor ABC Standard Test - Full Doc	\$4,740.51	?	Approve & Modify
6.500%	45 Days	99.115 -\$6,637.50	30 Yr. Fixed	Investor ABC Standard Test - Full Doc	\$4,740.51	✓	Approve & Modify
6.625%	45 Days	99.865 -\$1,012.50	30 Yr. Fixed	Investor ABC Standard Test - Full Doc	\$4,740.51	?	Approve & Modify
6.625%	45 Days	99.865 -\$1,012.50	30 Yr. Fixed	Investor ABC Standard Test - Full Doc	\$4,740.51	✓	Approve & Modify
6.750%	45 Days	100.615 \$4,612.50	30 Yr. Fixed	Investor ABC Standard Test - Full Doc	\$4,740.51	?	Approve & Modify
6.750%	45 Days	100.615 \$4,612.50	30 Yr. Fixed	Investor ABC Standard Test - Full Doc	\$4,740.51	✓	Approve & Modify
6.875%	45 Days	101.365 \$10,237.50	30 Yr. Fixed	Investor ABC Standard Test - Full Doc	\$4,740.51	?	Approve & Modify
6.875%	45 Days	101.365 \$10,237.50	30 Yr. Fixed	Investor ABC Standard Test - Full Doc	\$4,740.51	✓	Approve & Modify
7.000%	45 Days	102.115 \$15,862.50	30 Yr. Fixed	Investor ABC Standard Test - Full Doc	\$4,740.51	?	Approve & Modify
7.000%	45 Days	102.115 \$15,862.50	30 Yr. Fixed	Investor ABC Standard Test - Full Doc	\$4,740.51	✓	Approve & Modify
7.125%	45 Days	102.615 \$19,612.50	30 Yr. Fixed	Investor ABC Standard Test - Full Doc	\$5,052.88	?	Approve & Modify
7.125%	45 Days	102.615 \$19,612.50	30 Yr. Fixed	Investor ABC Test Gold Product	\$5,052.88	✓	Approve & Modify
7.250%	45 Days	103.000 \$22,500.00	30 Yr. Fixed	Investor ABC Standard Test - Full Doc	\$5,116.32	?	Approve & Modify
7.250%	45 Days	103.000 \$22,500.00	30 Yr. Fixed	Investor ABC Test Gold Product	\$5,116.32	✓	Approve & Modify

Pricing & Eligibility Evidence

Base	Rate	Price
	7.250	99.865

Adjustments

Description	Rate Adj.	Price Adj.
DTI	0.125	
LTV	0.250	
FICO Adjustment	0.500	
Eligibility Q&A	0.000	

Add Ons

Description	Rate Adj.	Price Adj.
Modification Manual Adjustment	2.500	

Final

Rate	Price
7.250	103.000

Rate and Price Limits

Floor	Ceiling
	102.000

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