

LoanNEX Qualifier

Loan Officer User Guide

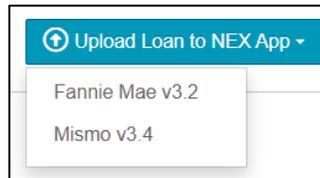
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The NEX App: Enter Scenario Testing Data

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.

Data Input

Review Results

Select Product and Pricing

Submit Loan Registration

Submit Lock Request

The Pricing Table: Navigate Eligible Results

Eligible Products Qualified Price

Select all Fixed
 10 Yr. Fixed
A
30 Yr. Fixed

View Ineligible Products
C

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

Search Rate Target Price Price Points Exclude From Price

B

Rate	Lock Period	Price	Product	Investor/Lender Program	P&I PMT DTI	Eligibility Q&A	Scenario Details	Next Steps
6.500%	30 Days	100,000 \$830.00	30 Yr. Fixed	PMC Catalina - Credit Assent - Standard Doc	\$8,848.95 34.49%	?		Register Loan
6.500%	15 Days	100,000 \$476.00	30 Yr. Fixed	Newfi - Wholesale Teton Jumbo AUS	\$8,848.95 34.49%	?		Portal Info
6.625%	45 Days	100,000 \$5,730.00	30 Yr. Fixed	PMC Catalina - Credit Assent - Standard Doc	\$8,964.35 34.88%	?		Register Loan
6.625%	60 Days	100,000 \$3,430.00	30 Yr. Fixed	PMC Catalina - Credit Assent - Standard Doc	\$8,964.35 34.88%	?		Register Loan
6.625%	60 Days	100,000 \$2,320.00	30 Yr. Fixed	Newfi - Wholesale Biscayne - Jumbo AUS	\$8,964.35 34.88%	?		Portal Info
6.625%	30 Days	100,000 \$2,320.00	30 Yr. Fixed	Newfi - Wholesale Teton Jumbo AUS	\$8,964.35 34.88%	?		Portal Info

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

- a. 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. **Amortizing Type** - filter results by Fully Amortized, Fully Amortized & IO, Interest Only
 - v. **Lock Period** - define the specific lock period you are requesting—pricing adjustments will apply
 - vi. **Investor/Lender** - filter results by an Individual Investor, Lender, or View All Investor Results
 - vii. **Program** - adjust view to see results for a specific program.
 - viii. **Best Per Investor/Lender** – 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 
- 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”

Gold Program - Prime		Fail	
		Testing - Full Doc Last Screened: 10/23/2024 04:26 PM	
Program Attributes			
State, County, Purpose, Occupancy, Property Type		✓	
Credit Attributes			
First Lien Amount	\$401,000.00	<= \$2,000,000.00	✓
LTV	20.05%	<= 90.00%	✓
DTI	60.00%	<= 50.00%	
FICO	755	>= 600	✓
CLTV	20.05%	<= 90.00%	✓
Qualifying Months Reserves	32	>= 6	✓
Front-End DTI	60.00%		✓
Actual Months Reserves	32		✓

Rate Lock Period	Price	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	Investor ABC Gold Program - Prime	\$2,534.59			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			Send to my lock desk
6.750% 30 Days	97.875 -\$8,521.25	30 Yr. Fixed	Investor ABC Gold Program - Prime	\$2,600.87			Send to my lock desk
6.875% 30 Days	98.625 -\$5,513.75	30 Yr. Fixed	Investor ABC Gold Program - Prime	\$2,634.28			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.
- b. Price does include LO margins if applicable

Pricing & Eligibility Evidence			
Pricing Evidence		Eligibility Evidence	
Base		Rate	Price
		6.625	99.995
Adjustments	Description	Rate Adj.	Price Adj.
Standard Doc - 2 Years	FICO : 740 - 759, CLTV : <= 50.00%		0.500
Loan Balance	Loan Amount : \$250,001 - \$750,000, CLTV : <= 50.00%		0.000
Interest Only	CLTV : <= 50.00%		-0.250
Purchase	CLTV : <= 50.00%		0.000
Eligibility Q&A			0.000
Add Ons	Description	Rate Adj.	Price Adj.
Final		Rate	Price
		6.625	100.245
Rate and Price Limits			
		<i>Floor</i>	<i>Ceiling</i>
Price		98.000	102.500
Price Adjustment			
Rate			
Rate Adjustment			

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.

Pricing & Eligibility Evidence			
Pricing Evidence		Eligibility Evidence	
Eligibility Results			
Testing - Full Doc Last Screened: 10/24/2024 08:40 AM			
State, County, Purpose, Occupancy, Property Type ✓			
Credit Attributes	Inputs	Limits	
First Lien Amount	\$401,000.00	\$400,000 - \$2,000,000	✓
DTI	32.00%	<= 50.00%	✓
CLTV	20.05%	<= 90.00%	✓
LTV	20.05%	<= 90.00%	✓
FICO	755	>= 600	✓
Qualifying Months Reserves	32	>= 6	✓
Payment Information			
	<i>Rate</i>	<i>Term</i>	<i>Payment</i>
Actual Payment	7.250 %	360	\$2,735.52
Qualifying Payment	7.250 %	360	\$2,735.52

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](#)

Eligibility Q&A ×

Is the loan conditionally approved? [Loan must be conditionally approved to lock]
 Yes No **Not Eligible, Request Exception**

Is the loan John Wilson's loan?
 Yes No

Transaction type is Cross-Collateralized
 Yes No

Borrower type is an ITIN Borrower
 Yes No

Subject Property is Rural (Appraisal shows as rural, or 10+ acres)
 Yes No

Please choose one:
 The Loan requires an Exception Request and Approval in LauraMac (Acknowledgement)

Subject Property has unique elements: Hobby Farm, Commercial Elements, A-Frame Design, Log Home, Dome, etc.
 Yes No

Cancel Save

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

[Save](#)

Data Input

Review Results

Select Product and Pricing

Submit Loan Registration

Submit Lock Request

Select Pricing: Submit to Next Steps

Rate Lock Period	Price	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	Investor ABC Gold Program - Prime	\$2,534.59	?		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	?		Send to my lock desk
6.750% 30 Days	97.875 -\$8,521.25	30 Yr. Fixed	Investor ABC Gold Program - Prime	\$2,600.87	?		Send to my lock desk
6.875% 30 Days	98.625 -\$5,513.75	30 Yr. Fixed	Investor ABC Gold Program - Prime	\$2,634.28	?		Send to my lock desk

G. Next Steps

a. Send to Lock Desk:

- i. The "Next Steps" action is tailored to the specific business process of the Loan Originating Company.
- ii. The Loan Officer clicks the Next Step button to submit the loan to their internal department for review (Lock Desk, Scenario Desk, etc.)

b. Notifications:

- i. Upon taking a Next Step action, both the Loan Officer and their internal company department will receive an email notification.
- ii. Once the internal department completes their review/approves the lock, an email notification will be sent to the Loan Officer.
- iii. You can track the loan status and access the loan file at any time in the Pipeline tab.

NEX ID Portfolio	Borrower Entered Date	Location Property Type	Purpose Occupancy	NEXscore Amount	Product Amortization	Rate Points	Originator Loan Officer	Exchange Status
23A-T79 (Q)	23A-T79 01/24/2022	CA SFR	Purchase PR	D6- \$600,000	Fixed and ARM 30 YR		Approved Broker Approved Broker	
23A-SI/9 (Q)	Scenario #3, Test 03/08/2019	Novato, CO SFR	Purchase PR	C6- \$640,000	Fixed and ARM 30 YR		Approved Broker Approved Broker	Scenario Shared until 3/15/2019 3:30 PM CDT
23A-SKJ (Q)	Greenburg, Suzy 12/07/2018	Harpua, VT SFR	Purchase PR	D6- \$320,000	Fixed and ARM 30 YR		Approved Broker Approved Broker	
23A-SKI (Q)	Buyer, Billy 12/06/2018	St Louis, VT SFR	Purchase PR	F8+ \$300,000	5/1 ARM (30 Yr. Term)	7.125%	Approved Broker Approved Broker	Lock Approved

H. 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

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

Pipeline [View Activity Reports](#)

Pipeline Active Your Searches ▾

Results 1-6 of 6 Page of 1

	NEX ID Portfolio	Borrower Entered Date	Location Property Type	Purpose Occupancy	NEXscore Amount	Product Amortization	Rate Points	Originator Loan Officer	Exchange Status
<input type="checkbox"/>	23A-T79 (Q)	23A-T79 01/24/2022	CA SFR	Purchase PR	D6- \$600,000	Fixed and ARM 30 YR		Approved Broker Approved Broker	
<input type="checkbox"/>	23A-SM9 (Q)	Scenario #3, Test 03/08/2019	Novato, CO SFR	Purchase PR	C6- \$640,000	Fixed and ARM 30 YR		Approved Broker Approved Broker	Scenario Shared until 3/15/2019 3:30 PM CDT
<input type="checkbox"/>	23A-SKJ (Q)	Greenburg, Suzy 12/07/2018	Harpua, VT SFR	Purchase PR	D6- \$320,000	Fixed and ARM 30 YR		Approved Broker Approved Broker	
<input type="checkbox"/>	23A-SKI (Q)	Buyer, Billy 12/06/2018	St Louis, VT SFR	Purchase PR	F6+ \$300,000	5/1 ARM (30 Yr. Term)	7.125%	Approved Broker Approved Broker	Lock Approved

I. 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.

Scenario Details

NEX ID 23A-SKI **Borrower** Billy Buyer **Address** 1234 Blueberry Hill, St Louis, VT 63105

Transaction » Lock Approved

Investor Loan #: 1812EM000105

\$300,000 | DTI 54.41% | LTV 75.00% | CLTV 75.00%

Investor/Lender	Program	Product	Rate	Price	Lock Period	Escrow	Lock Approved Date	Lock Approved Expiration Date
Premier Wholesale	Non-Agency ++	5/1 ARM (30 Yr. Term)	7.125	104,000	30	Y	12/10/2018 11:48 AM CST	01/07/2019

Index: 1 Year CMT | Margin: 3.000 | Cap: 2.0000 | Life: 5.0000 | FPA: 2.0000

J. 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

Lock Management access may be restricted depending on company business workflow. Loan Officer should reach out to internal Lock Desk or Secondary if needed

Activity Log View/Upload Docs

Lock Approved

NEX ID: 23A-XPV Locked

Scenario Details

Lock Ticket

Extension

Modification

K. Lock Modification

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

Loan Type*	Citizenship*	Income Doc*	Self-Employed <input type="checkbox"/>	Purpose*	First Time Homebuyer <input type="checkbox"/>	Occupancy*	Property Type*
First Lien	US Citizen	Full Doc		Purchase		Primary	SFR
Appraised Value*	Purchase Price*	First Lien Amount*	LTV	Secondary Financing*			
\$ 2,000,000	\$ 2,000,000	\$ 350,000	17.5 %	None			
State*	County*	Rural Property <input type="checkbox"/>	FICO*	No FICO <input type="checkbox"/>	DTI*	Months Reserves	
CA	Alpine County		740		32	32	
Mortgage Lates*	Bankruptcy*	Foreclosure*	Deed-in-Lieu*	Short Sale*	Escrows*	Temporary Buydown*	
0x30x24	None	None	None	None	Yes	None	

[Get Price](#)

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

Rate	Lock Period	Price	Product	Investor/Lender Program	P&I PMT	Eligibility Q&A	Next Steps
7.250%	30 Days	100.500 \$1,750.00	30 Yr. Fixed	Investor ABC Gold Program - Prime	\$2,387.61		Modify

L. Lock Extension

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

Lock Extension ✕

Extend days

Updated Price: 103.950

[Request Extension](#)
[Cancel](#)

Closed End Seconds

Loan Type* Closed End Sec	Citizenship* US Citizen	Income Doc* Full Doc	Self-Employed <input type="checkbox"/>	Purpose* Purchase	First Time Homebuyer <input type="checkbox"/>	Occupancy* Primary	Property Type* SFR
Appraised Value* \$ 1,000,000	Purchase Price* \$ 1,000,000	First Lien Amount* \$ 70	LTV 0.01 %				
Closed End Second Amount* \$ 150,000	Combined Loan Amount \$ 150,070	CLTV 15.01 %					
State* CA	County* Alpine County	Rural Property <input type="checkbox"/>	FICO* 750	No FICO <input type="checkbox"/>	DTI* 20 %	Months Reserves 24	
Mortgage Lates* 0x30x24	Bankruptcy* None	Foreclosure* None	Deed-in-Lieu* None	Short Sale* None	Escrows* Waived	Temporary Buydown* None	

[Get Price](#)

M. 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

Loan Type* Closed End Sec	Citizenship* US Citizen	Income Doc* Full Doc	Self-Employed <input type="checkbox"/>	Purpose* C/O Refi	Occupancy* Primary	Property Type* SFR
Appraised Value* \$ 1,000,000	Purchase Price* \$ 1,000,000	First Lien Amount* \$ 70	LTV 0.01 %			
Closed End Second Amount* \$ 150,000	Combined Loan Amount \$ 150,070	CLTV 15.01 %				
State* CA	County* Alpine County	Rural Property <input type="checkbox"/>	FICO* 750	No FICO <input type="checkbox"/>	DTI* 20 %	Months Reserves 24
Mortgage Lates* 0x30x24	Bankruptcy* None	Foreclosure* None	Deed-in-Lieu* None	Short Sale* None	Escrows* Waived	Temporary Buydown* None

[Get Price](#)

N. 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

Loan Type*	Citizenship*	Income Doc*	Self-Employed <input type="checkbox"/>	Purpose*	Occupancy*	Property Type*
HELOC	US Citizen	Full Doc		C/O Refi	Primary	SFR
Appraised Value*	First Lien Amount*	LTV				
\$ 1,000,000	\$ 500,000	50 %				
HELOC Drawn Amount*	HELOC Line Amount*	Combined Loan Amount	CLTV	HCLTV		
\$ 200,000	\$ 200,000	\$ 700,000	70 %	70 %		
State*	County*	Rural Property <input type="checkbox"/>	FICO*	No FICO <input type="checkbox"/>	DTI*	
CA	Alpine County		750		20 %	
			Months Reserves			
			24			
Mortgage Lates*	Bankruptcy*	Foreclosure*	Deed-in-Lieu*	Short Sale*	Escrows*	Temporary Buydown*
0x30x24	None	None	None	None	Waived	3-2-1

Get Price

O. 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@loanex.com with instructions to activate. If you do not receive this email, contact support@loanex.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.loanex.com/Account/ActivateAccount?userId=2cdbb39c-f48c-4c3e-ae4-7459b5fe2136&code=CfDJ8GAyxXmPqdFMk53KtX3sc030u18vJ3WGKmM4vuGsVuIWFAIQ3RBXHOQRsCOC49bJCGE%2B51EIWTyCsPGXUOLbhZgNjh%2FbKZCLEIkeiThuKZij5qTssQoS%2Flgj%2BfhvpOVOSzBFx3nEUK%2FE%2BITO4p7ci0hT2DbpnVVoC8SEaVpRaNhgXlrQkwaoQRlpcGN2eCsh8JJ4mXVDP9Soky3H6R9RO77PraLQIbFwu8Z5NLUoUXdh>

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.loanex.com

Please contact LoanNEX for additional support via email: info@loanex.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" 
- 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](#)