

The logo for Loan NEX is displayed within a blue rectangular banner with light green borders at the top and bottom. The word "Loan" is in a white, rounded sans-serif font. "NEX" is in a white, bold, blocky sans-serif font. The letter "X" is stylized with a light blue shadow or secondary outline. A small "TM" trademark symbol is located to the upper right of the "X".

Loan NEX™

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.

1. [Creating a Manual Lock \(Buyer User\)](#)
2. [Updating Manual Locks \(Buyer User\)](#)
3. [Updating Manual Locks \(Seller User\)](#)

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?

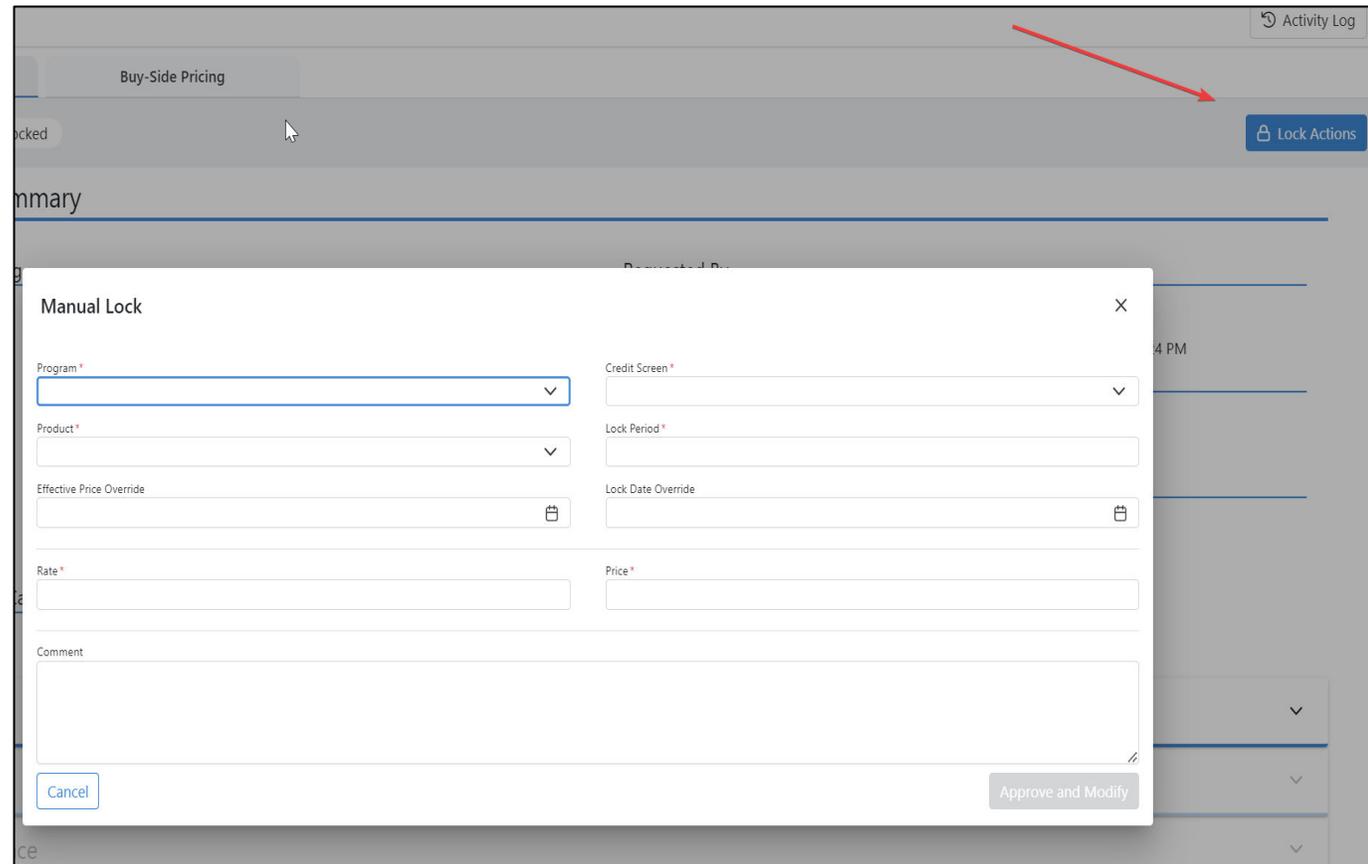
- Buyer Lock Desk Users can update the NEX App Loan Data and create a Manual Lock
- Seller Users can update the NEX App data and submit exception requests
 - Once Exception Requests are received, Buyer Users can update via the Manual Lock confirmations

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 displays a web application interface with a 'Manual Lock' modal form. The form contains the following fields:

- Program ***: A dropdown menu.
- Credit Screen ***: A dropdown menu.
- Product ***: A dropdown menu.
- Lock Period ***: A text input field.
- Effective Price Override**: A date picker field.
- Lock Date Override**: A date picker field.
- Rate ***: A text input field.
- Price ***: A text input field.
- Comment**: A large text area for optional notes.

At the bottom of the modal, there are two buttons: 'Cancel' on the left and 'Approve and Modify' on the right. A red arrow in the background points to a 'Lock Actions' button in the top right corner of the application's header area.

Manual Lock Approval

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

The screenshot displays the LoanNEX interface for a manual lock approval. The top navigation bar includes 'Pipeline', 'Collaboration', 'Exchange', 'Reports', and 'Guidelines'. The main content area shows 'Lock Approved' and 'Buy-Side Pricing' tabs. A 'NEX ID: 23A-WWD' is displayed with a 'Locked' status. Action buttons include 'Void', 'Cancel Lock', 'Extension', and 'Lock Actions'. The 'Transaction Summary' section is divided into 'Product and Pricing', 'ARM Margin and Caps', 'Requested By', 'Approved By', and 'Identifiers'.

Product and Pricing	
Investor Name	Investor ABC
Program Name	First Lien Product- Solutions Alt Doc
Mortgage Product	30 Yr. Fixed
Rate	11.000 %
Price	102.000
Lock Period	45
Escrows	Yes
Lock Date	7/14/2024 9:21:00 PM
Expiration Date	8/28/2024 11:59:00 PM
Extension Days	0
Extension Count	0
Re-lock Count	0
Temporary Buydown	

ARM Margin and Caps	
Index, Margin	
FPA/Cap/Life	

Requested By	
Company Name	Investor ABC
Users Full Name	Chris Rendler
Requested On	7/03/2024 12:37:24 PM

Approved By	
Company Name	Investor ABC
Users Full Name	Chris Rendler
Approved on	7/14/2024 9:29:35 PM

Identifiers	
Originator Loan Number	
Universal Loan Identifier	
Loan Number	
Lock Number	
Borrower Address	hrrhre

Input Details

Price Evidence

Eligibility Evidence

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@loanex.com
 - Eligibility & Pricing Inquiries: investorsupport@loanex.com
 - Sales: sales@loanex.com
 - General Inquiries: info@loanex.com
 - Billing Inquiries: support@loanex.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