



Relock Workflow

Buyer and Lock Desk Setup and User Guide

LoanNEX Relocks: Table of Contents

This guide will help you navigate the relock settings and understand how to perform a relock as a Buyer or Lock Desk User.

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1. [Relock Settings](#): Configure and manage relock settings within LoanNEX Client Admin to optimize your workflow.
2. [Performing a Relock](#): Discover the step-by-step process for **initiating a relock** in LoanNEX, including the application of **automatic worst-case pricing analysis**, if applicable.

Relocks: Settings Overview

Checkbox selected = Setting is ON
Checkbox not selected = Setting is OFF

Re-locks

Enable Re-locks for Originators

Limit Re-lock pricing to the original lock term

Disable Re-locks when cancellation/expiration exceeds seasoning limit

Utilize worst case pricing for Re-locks ?

Enable maximum allowed Re-lock count

Re-lock price adjustment

Re-lock disabled Message (character limit 250)

Maximum allowed Re-lock Message (character limit 250)

1) Enable Re-locks for Originators: *Coming Soon! Setting is defaulted to OFF and currently un-editable. Relock for Originators (Sellers) is not currently available.*

Limit Re-lock pricing to the original lock term: When ON, the lock period will be limited to the original lock term. (example: User can only lock a 30-day price on a 30-day lock period loan).

Disable Re-locks when cancellation / expiration exceeds seasoning limit: When ON, this setting will disable the ability to relock the loan, after the defined number of days has been reached. Enter number business days in the text box to the right of the setting

Utilize worst case pricing for Re-locks: When enabled (ON), this setting automatically applies a worst case pricing analysis when relocking a loan within the defined number of days. Worst case pricing is defined as comparing original lock pricing to live pricing.

- If the relock is within the specified timeframe, worst case pricing will be applied.
- If the relock is outside the specified timeframe, live pricing will be used instead.

Enable maximum allowed Re-lock count: When ON, this setting limits the number of relocks that can be performed on a loan. Enter the count in the text box to the right of the setting

Re-lock pricing adjustment: *Coming Soon! This setting is currently non-functional. A relock adjustment may be applied by following the steps outlined in this guide.*

Re-lock disabled Message: Enter display Message for the User when max relock is OFF (set to zero).

Maximum allowed Re-lock Message: Enter display Message(s) for the User when max relock amount is ON and max number of relocks has been reached.

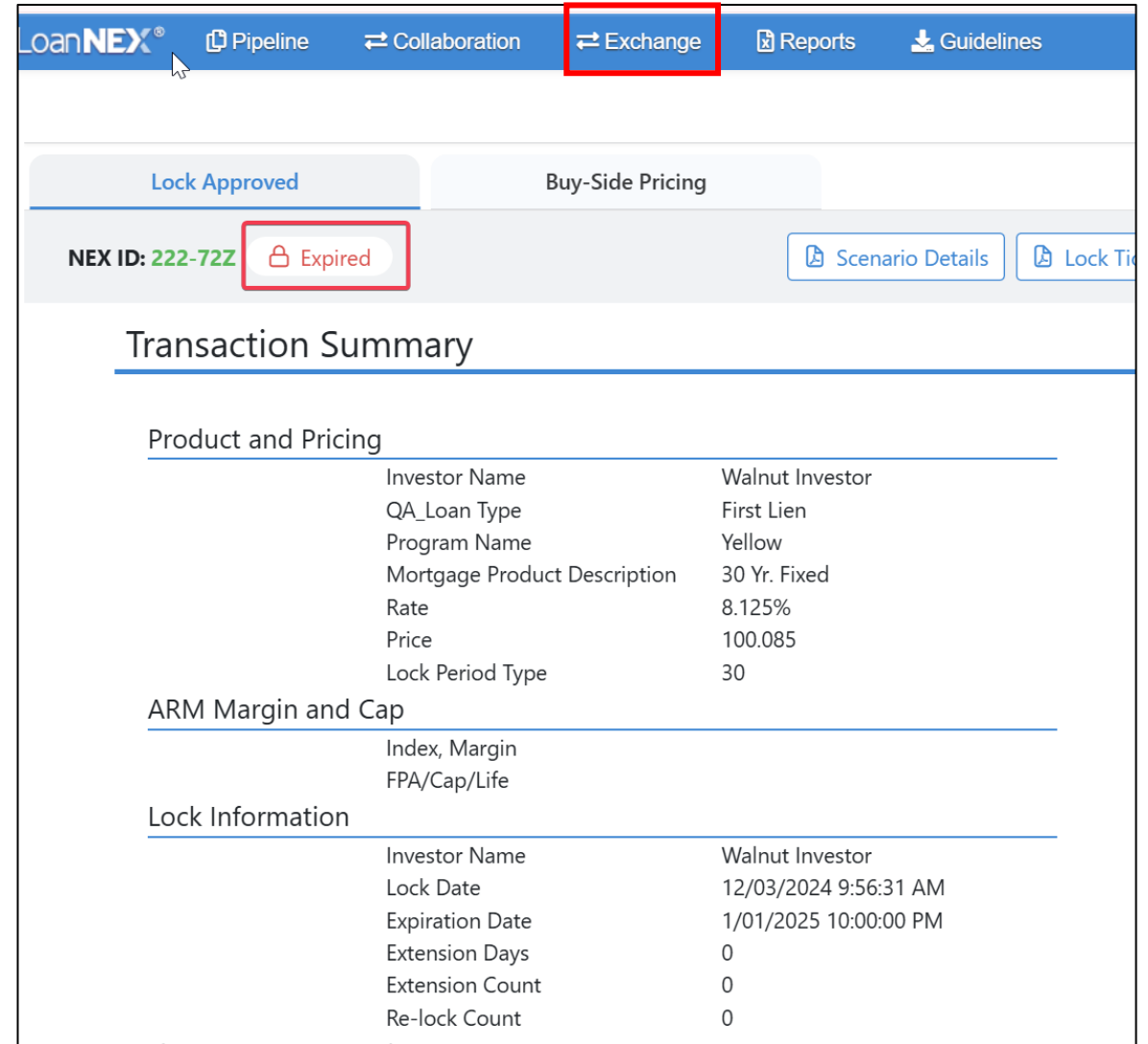
LoanNEX Relocks: Performing a Relock

Relock Steps:

1. Navigate to the Loan in the **Exchange**.

Notes:

- Relocks can only be performed by buyside users
- Relocks can be performed on expired or cancelled locks



The screenshot displays the LoanNEX Exchange interface. The top navigation bar includes 'LoanNEX', 'Pipeline', 'Collaboration', 'Exchange' (highlighted with a red box), 'Reports', and 'Guidelines'. Below the navigation bar, there are tabs for 'Lock Approved' and 'Buy-Side Pricing'. The main content area shows 'NEX ID: 222-72Z' and a red 'Expired' status indicator (highlighted with a red box). To the right are buttons for 'Scenario Details' and 'Lock Tie'. The 'Transaction Summary' section is divided into three parts: 'Product and Pricing', 'ARM Margin and Cap', and 'Lock Information'. Each part contains a table of loan details.

Product and Pricing	
Investor Name	Walnut Investor
QA_Loan Type	First Lien
Program Name	Yellow
Mortgage Product Description	30 Yr. Fixed
Rate	8.125%
Price	100.085
Lock Period Type	30

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

Lock Information	
Investor Name	Walnut Investor
Lock Date	12/03/2024 9:56:31 AM
Expiration Date	1/01/2025 10:00:00 PM
Extension Days	0
Extension Count	0
Re-lock Count	0

LoanNEX Relocks: Performing a Relock

2. Select **Buy-Side Pricing** tab

3. Price Loan

The screenshot shows the 'Buy-Side Pricing' tab in the LoanNEX system. At the top, there are tabs for 'Lock Approved' and 'Buy-Side Pricing'. The 'Buy-Side Pricing' tab is active. Below the tabs, there is a header with 'NEX ID: 222-72Z' and 'Expired' status. To the right, there is a 'Program Locked Down' toggle and a 'Lock Actions' button. The main form contains several sections of input fields:

- QA_Loan Type***: First Lien
- QA_Citizenship***: US Citizen
- QA_Income**: Doc
- QA_Self-Employed**:
- QA_Purpose***: Purchase
- QA_First Time Homebuyer**:
- QA_Occupancy***: Primary
- QA_Property Type***: SFR

Below these are fields for **QA_Appraised Value*** (\$ 2,000,000), **QA_Purchase Price*** (\$ 2,000,000), **QA_First Lien Amount*** (\$ 750,000), **QA_LTV** (37.5 %), and **QA_Secondary Financing*** (None). Further down are **QA_State*** (CA), **QA_County*** (Butte County), **QA_Rural Property** (), **TT_FICO*** (788), **QA_DTI*** (32 %), and **QA_Months Reserves** (32). The bottom row includes **QA_Mortgage Lates*** (0x30x24), **QA_Bankruptcy*** (None), **QA_Foreclosure*** (None), **QA_Deed-in-Lieu*** (None), **QA_Short Sale*** (None), **QA_Escrows*** (Yes), and **QA_Temporary Buydown*** (None). A 'Get Price' button is centered below the form. Below the button are 'Modify' and 'Relock' buttons. At the bottom, there are five pricing options: 'Lock Requested', 'Lock Approved', 'Live' (highlighted with a red box), 'Historical', and 'Worst Case Pricing'.

Notes:

The **Price Type** highlighted for relocks (**Live** or **Worst Case Pricing**) will automatically be **pre-selected correctly** based on:

- The **number of days** since the loan's expiration or cancellation.
- The **configured threshold** in the "**Utilize Worst Case Pricing for Re-locks**" setting (see **Slide 3** for details).

This ensures the correct pricing type is applied without manual intervention.

Example:

- **Setting configuration for Utilize worst case pricing for re-locks** = 45 days
- **Today's Date:** February 16, 2025
- **Expiration Date:** December 10, 2024 (*68 days since expiration*)
- **Result:** Price Type will default to Live because 68 days since expiration is GREATER than the utilize worst case pricing setting.
- See next slide for an example where [Worst Case Pricing is the pre-selected Price Type](#).

LoanNEX Relocks: Worst Case Pricing Example

In the example below, Worst Case Pricing is selected because the number of days since expiration is LESS than the number of days configured in my setting Utilize Worst Case Pricing.

Example:

- **Setting configuration for Utilize worst case pricing for re-locks** = 45 days
- **Today's Date:** February 16, 2025
- **Expiration Date:** January 10, 2024 (37 days since expiration)
- **Result:** Price Type will default to Worst Case Pricing because 37 days since expiration is LESS than the utilize worst case pricing setting.

Activity Log View Docs

Lock Approved Buy-Side Pricing

NEX ID: 222-6WB Expired Program Locked Down Lock Actions

QA_Loan Type* QA_Citizenship* QA_Income QA_Self-Employed QA_Purpose*QA_First Time Homebuyer QA_Occupancy* QA_Property Type*

First Lien US Citizen Doc* Full Doc Purchase Primary SFR

QA_Appraised Value* QA_Purchase Price* QA_First Lien Amount* QA_LTV QA_Secondary Financing*

\$ 2,000,000 \$ 2,000,000 \$ 750,000 37.5 % None

QA_State* QA_County*QA_Rural Property TT_FICO* No FICO QA_DTI* QA_Months Reserves

CA Colusa County 755 32 % 32

QA_Mortgage Lates* QA_Bankruptcy* QA_Foreclosure* QA_Deed-in-Lieu* QA_Short Sale* QA_Escrows* QA_Temporary Buydown*

0x30x24 None None None None Yes None

Get Price

Modify Relock

Effective Price Date Lock Requested Lock Approved Live Historical Worst Case Pricing

LoanNEX Relocks: Performing a Rerlock

4. After repricing the loan, select **"Approve & Rerlock"** to finalize the rerlock process.

Note: If **worst case pricing** was applied, an Orange tag will appear at the top of the pricing table:

- If the **original lock** was worse than live pricing, the tag will display: **Worst Case Pricing: Historical**
- If **live pricing** was worse than the original lock, the tag will display: **Worst Case Pricing: Live**
- If no pricing appears during the worst-case pricing analysis, a message will indicate that one or more of the following were unavailable during the live pricing run:
 - Rate, Lock Period, Program, or Product

Example 1: Worst Case Pricing, Historical Pricing

Example 2: Live Pricing was applied, Worst Case Pricing **not** applied

The screenshot shows the LoanNEX interface with a red box highlighting the 'Worst Case Pricing: Historical' tag on the 'Eligible Products' section. The 'Get Price' button is at the top, and the 'Relock' button is visible. The navigation bar includes 'Effective Price Date', 'Lock Requested', 'Lock Approved', 'Live', 'Historical', and 'Worst Case Pricing'. The 'Eligible Products' section has a '30 Yr. Fixed' button. Below are filters for Amortizing Type (Fully Am), Lock Period (30), Investor/Lender (All), and Program (All). Search filters include Search Rate (100,000), Price, Points, QA_Admin Fee, and Exclude From Price. The table below shows two rows of pricing data.

Rate	Lock Period	Price	Product	Investor/Lender Program	P&I PMT	Eligibility Q&A	Next Steps
4.750%	30 Days	110,000 \$75,000.00	30 Yr. Fixed	Walnut Investor Rosebud	\$3,912.35		Approve & Rerlock
4.750%	30 Days	62,000 -\$285,000.00	30 Yr. Fixed	Walnut Investor Orange	\$3,912.35		Approve & Rerlock

The screenshot shows the LoanNEX interface with 'Live' pricing applied. The 'Get Price' button is at the top, and the 'Relock' button is visible. The navigation bar includes 'Effective Price Date', 'Lock Requested', 'Lock Approved', 'Live', 'Historical', and 'Worst Case Pricing'. The 'Eligible Products' section has a '30 Yr. Fixed' button. Below are filters for Amortizing Type (Fully Am), Lock Period (30), Investor/Lender (All), and Program (All). Search filters include Search Rate (100,000), Price, Points, QA_Admin Fee, and Exclude From Price. The table below shows three rows of pricing data.

Rate	Lock Period	Price	Product	Investor/Lender Program	P&I PMT	Eligibility Q&A	Next Steps
8.875%	30 Days	107.750 \$58,125.00	30 Yr. Fixed	Walnut Investor Rosebud	\$5,967.33		Approve & Rerlock
9.000%	30 Days	108.000 \$60,000.00	30 Yr. Fixed	Walnut Investor Orange	\$6,034.66		Approve & Rerlock

LoanNEX Relocks: Performing a Relock

- After submitting the Relock, the **Transaction Summary** page will update to reflect the **Locked Status**.
 - If **Worst Case Pricing** was applied to the relock, the **Product and Pricing** section will display a tag indicating either **Worst Case Pricing: Historical** or **Worst Case Pricing: Live**

The screenshot displays the LoanNEX interface for a transaction with ID 222-6WB. The status is 'Locked'. The 'Product and Pricing' section is active, showing 'Worst Case Pricing: Historical'. The 'ARM Margin and Cap' section shows an index margin of FPA/Cap/Life. The 'Requested On' section shows the company name as Peanut and the user as peanut seller, with a request date of 11/06/2024 5:47:33 PM. The 'Approved on' section shows the company name as Walnut Investor and the user as CR Dev, with an approval date of 2/17/2025 12:07:28 PM. The 'Identifiers' section shows the originator loan number and universal loan identifier.

Product and Pricing		Requested On	
Investor Name	Walnut Investor	Company Name	Peanut
QA_Loan Type	First Lien	Users Full Name	peanut seller
Program Name	Rosebud	Requested On	11/06/2024 5:47:33 PM
Mortgage Product Description	30 Yr. Fixed	Approved on	
Rate	4.750%	Company Name	Walnut Investor
Price	110,000	Users Full Name	CR Dev
Lock Period	30	Approved on	2/17/2025 12:07:28 PM
ARM Margin and Cap		Identifiers	
Index, Margin		Originator Loan Number	
FPA/Cap/Life		Universal Loan Identifier	

Note: To Add a Relock Fee, select **Add Ons** under **Lock Actions**

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