



Product, Pricing, Locking & Extensions

Rev. 8/7/2018

Product & Pricing:

❖ **Prior to running Product, Pricing & Lock, the Application Date must be entered in the 1003/Loan Information Tab to set the LO Compensation.**

1. From the menu on the left, click the **Product Pricing & Lock** link.
2. Click the **Search Product & Pricing** button.

The screenshot displays the 'Product, Pricing & Lock' interface. On the left, a dark sidebar menu contains several options: 'LOAN SUMMARY', '1003', 'PRODUCT PRICING & LOCK' (highlighted with a blue bar and a circled '1'), 'DOCUMENTS', 'CONDITIONS', 'FEES', and 'DISCLOSURE TRACKING'. The main content area is titled 'Product, Pricing & Lock' and contains a 'Product Details' section. This section displays the message: 'This loan does not have a loan program selected. Simply select the "Search Product & Pricing" button to continue'. Below this message is a blue button labeled 'Search Product & Pricing', which is highlighted with a circled '2'.

Product & Pricing:

1. Enter the required information (Required fields are marked with a red asterisk*, many of which will be filled with data from the loan file).
2. Click the Target **Rate** radio button and enter an interest rate.
3. Click the **Search Product & Pricing**.

Search Product and Pricing

Eligibility and Pricing Criteria

<p>1 * Representative Credit Score 740</p> <p>* Loan Type Conventional</p> <p>Special Products Select</p> <p>* Loan Documentation Type (F) Full Documentati</p> <p>* Loan Purpose Purchase</p> <p>2 * Purchase Price \$325,000.00</p> <p>* Appraised Value \$325,000.00</p> <p>* Term Months 360</p> <p>* Amortization Type Fixed Rate</p>	<p>3 * Base Loan Amount \$250,000.00</p> <p>* Subject Property State California</p> <p>* Property Type Detached</p> <p>Front End DTI Back End DTI Total Monthly Income</p> <p>4 Impound Waiver No</p> <p>Prepayment Penalty No</p> <p>Interest Only No</p> <p>Lender Fee Waiver No</p> <p>* LO Compensation Paid By Lender</p> <p>* Target <input checked="" type="radio"/> Rate <input type="radio"/> Price 4.250 %</p> <p>Channel Wholesale</p>	<p>MI, MIP, FF Financed \$</p> <p>* Postal Code 92506</p> <p>* Occupancy Type Primary</p> <p>* Total Loan Amount \$250,000.00</p> <p>LTV 76.92</p> <p>CLTV / 76.92</p> <p>* Number of Units 1</p>
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Product & Pricing:

1. Click an eligible program Details button to view the product details.
2. To select a different rate program, click the **Back to Results** button.
3. Click on the (+) to expand the rates. Click on **Details** for the desired rate or program.
4. Click the **Float** button to apply the interest rate without locking the loan or click the **Request Lock**** button to apply the interest rate and request a rate lock at the same time.

Search Results

Change Search

Eligible Ineligible

Filters

Target Price
 Target Rate

Lock Period: 30 days

Apply Filter

Program Name	Rate	Price	Price (\$)	Payment	
+ FNMA Conf Fixed 30	4.375	99.875	-312.50	1248.00	Details
+ FHLMC Conf Fixed 30	4.375	99.875	-312.50	1248.00	Details
+ Enhanced II Fixed 30	4.500	96.750	-8125.00	1267.00	Details
+ Enhanced II Interest Only Fixed 30	4.250	96.750	-8125.00	1230.00	Details

Search Product and Pricing

Product Details

Back to Results

FNMA Conf Fixed 30

FNMA Conf Fixed 30 Guide

Adjustments	Rate	Price	Price(\$)
BASE	4.375	100.375	\$937.50
FICO/LTV		-0.500	\$(1250.00)
Net	4.375	99.875	\$(312.50)

Cancel Float Request Lock

****NOTE:** Locking a loan triggers an application.

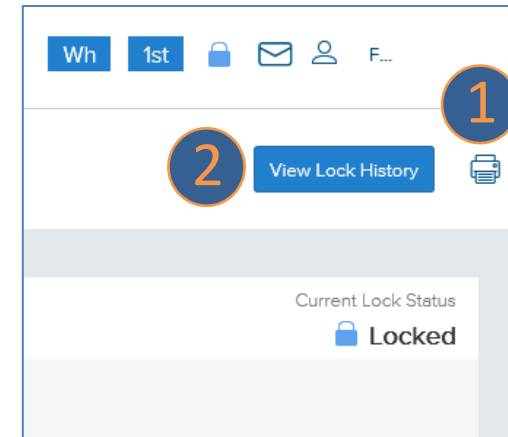
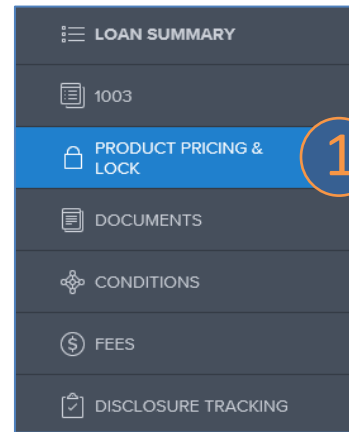
Product & Pricing:

- To print Lock Confirmation:**

- From the menu on the left click on **Product, Pricing & Lock**, click the **Printer** icon.

- To view the Lock History:**

- From the menu on the left click on **Product, Pricing & Lock**, click on the **View Lock History** button.
- Click the **Close** button to close the Lock History page.



Lock History

Current Lock Status: Locked

Current Lock Date: 07/27/2017

Current Lock Expiration Date: 08/25/2017

	Lock Type	Request Date/Time	Status	Rate Sheet ID	Loan Program	Lock Date	Lock Days	Exp. Date
+	Re-Lock	07/27/2017 4:33:13 PM	Locked	7098101951	Wells Fargo Conf Fixed 30	7/27/2017	30	08/25/2017
+	Lock	07/27/2017 3:47:58 PM	Old Lock	7098101951	Wells Fargo Conf Fixed 30	7/27/2017	30	08/25/2017

Close

Product & Pricing:

❖ **Contact your Wholesale Coordinator for Lock Extensions**

PBM Lock Extension Policies are below:

<u>Days</u>	<u>Cost</u>
7 Days	0.125
15 Days	0.250
20 Days	0.375

3rd Extension or Relocks is Worse Case Pricing Plus .25 for 15 Days

Free 7 Day extension if Current Market is .500% better in price than existing lock

Free 15 Day extension if Current Market is .750% better in price than existing lock

A Renegotiation for a free extension counts as one of the two extensions given

Best Effort Extension Fees (JUMBO)

<u>Days</u>	<u>Cost</u>
7 Days	0.250
15 Days	0.375