



## ***Lock Request Manual & Lock Policy***

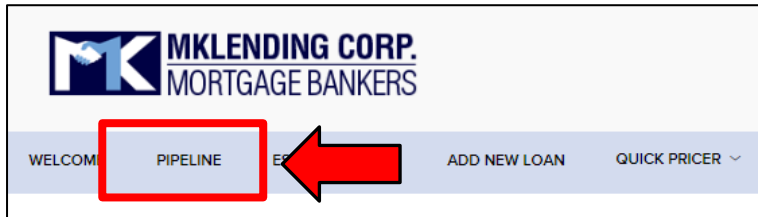


## ***Lock Request Manual***

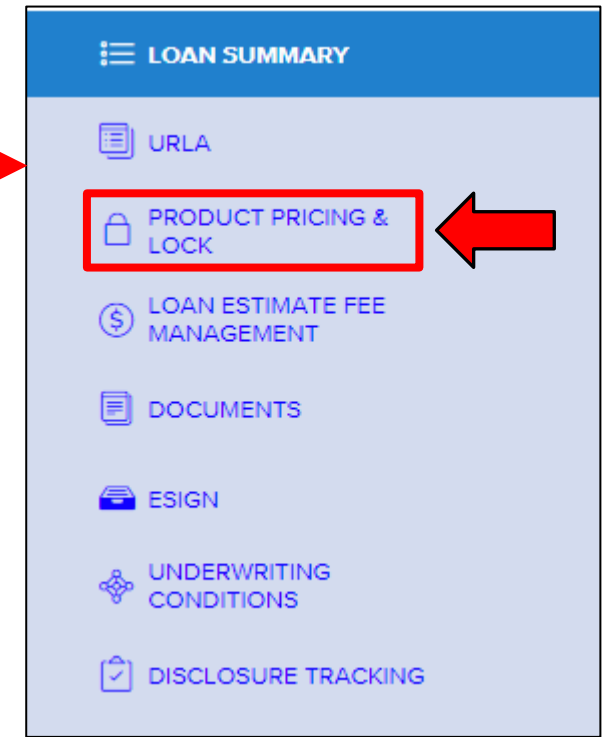
1. Click **PIPELINE**

2. Select the Loan

3. Click **PRODUCT PRICING & LOCK**



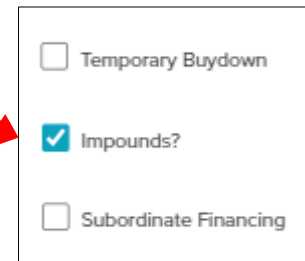
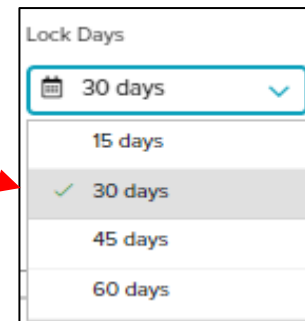
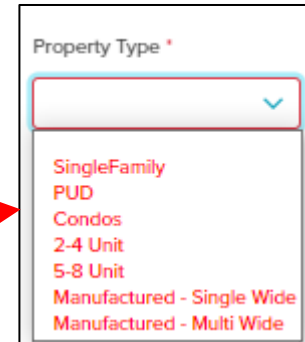
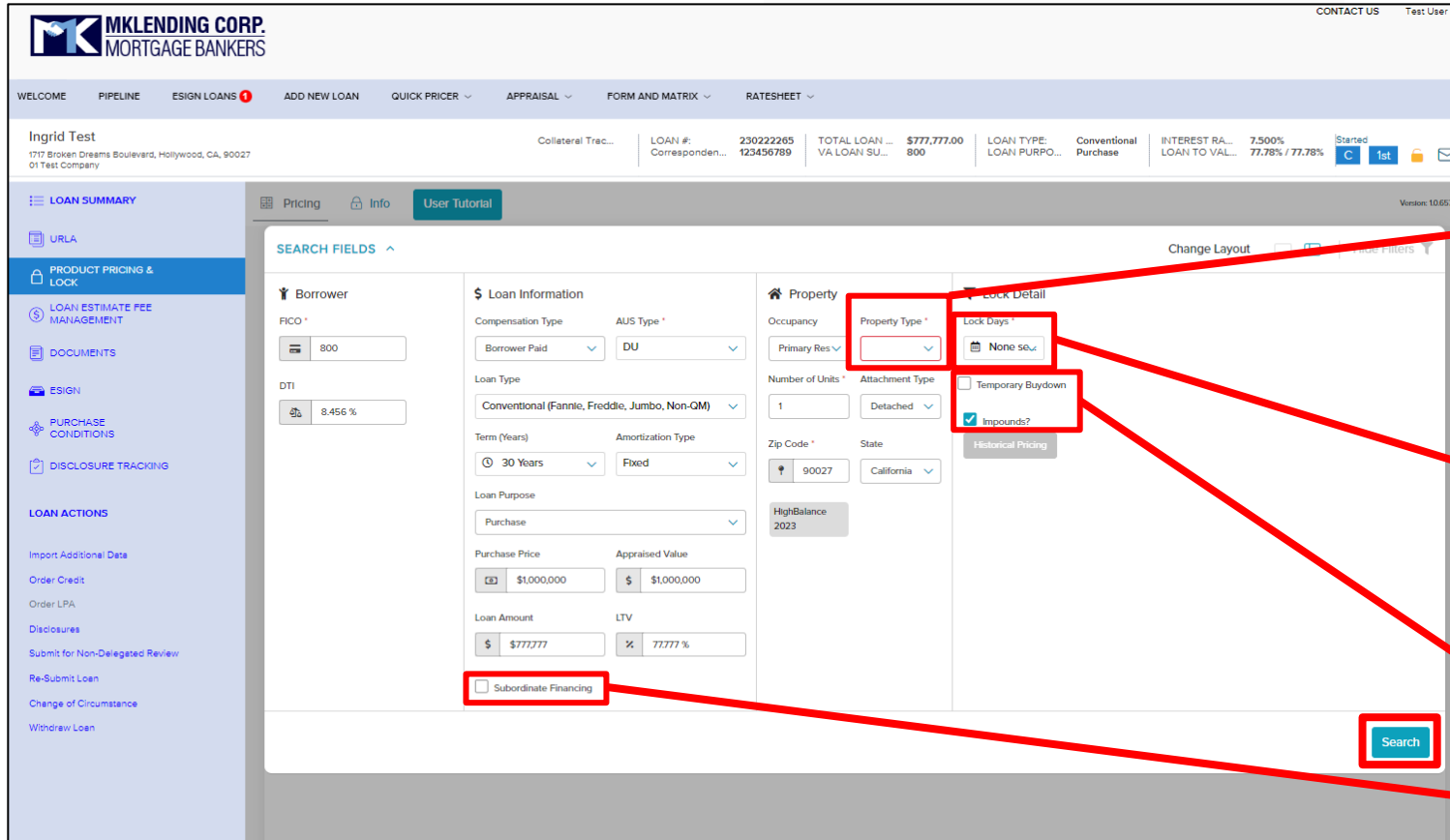
	BORROWER NAME	LOAN #	LENDER CASE #	ALTERNATE LOAN #
<input type="checkbox"/>	Jang, Janet test	230422534		abcd45678
<input type="checkbox"/>	Jang, Test JJ	230122111	230122111	
<input type="checkbox"/>	test, December Eduard o	221121897	221121897	
<input type="checkbox"/>	Test, Ingrid	230422569	230422569	
<input type="checkbox"/>	Test, Ingrid	230222265	230222265	123456789



4. Double check the loan details (*If change is needed, please send COC form to Lock Desk*)

5. Select Property Type & Lock Days (Click any applicable check box)

6. Click 



**\*NonQM Additional Fields:**

- Income Doc Type *(Required)*
- DSCR Ratio *(Required if Income Doc Type is DSCR)*
- Prepay Penalty Term *(Optional if occupancy is investment)*
- Interest Only / Foreign National / ITIN / Reduced Reserve *(If applicable)*
- EZ Loan Only & Housing History/Credit Event *(If applicable)*

The screenshot shows a loan application form with several sections: Borrower, Loan Information, Property, and Lock Detail. Red boxes highlight the 'Income Doc Type' dropdown menu in the Lock Detail section, the checkboxes for 'Interest Only', 'Foreign National', 'ITIN', 'Temporary Buydown', 'Impounds?', and 'Reduced Reserve' in the same section, and the 'Housing History/Credit Event' button below it.

A close-up of the 'Income Doc Type' dropdown menu. The menu is open, showing a list of options: Full Doc - 12M, Full Doc - 24M, Alt Doc - 12M, Alt Doc - 24M, P&L (CPA/Tax Prepared), P&L (Borrower Prepared), WVOE Only, Stated Income, and DSCR.

A close-up of the checkboxes for loan features. The options are: Interest Only, Foreign National, ITIN, Temporary Buydown, Impounds? (checked), and Reduced Reserve.

A close-up of the 'Housing History/Credit Event' section. It includes a 'Mortgage History' section with checkboxes for 1x30x12, 0x60x12, and 0x90x12. Below that is a 'Credit Event' section with a text input field for 'Housing Event Seasoning (BK / FC / SS / DIL / NOD / Mod)'.


A close-up of the 'PrePay Term' dropdown menu. The menu is open, showing a list of options: 1 Year, 2 Years, 3 Years, 4 Years, and 5 Years.

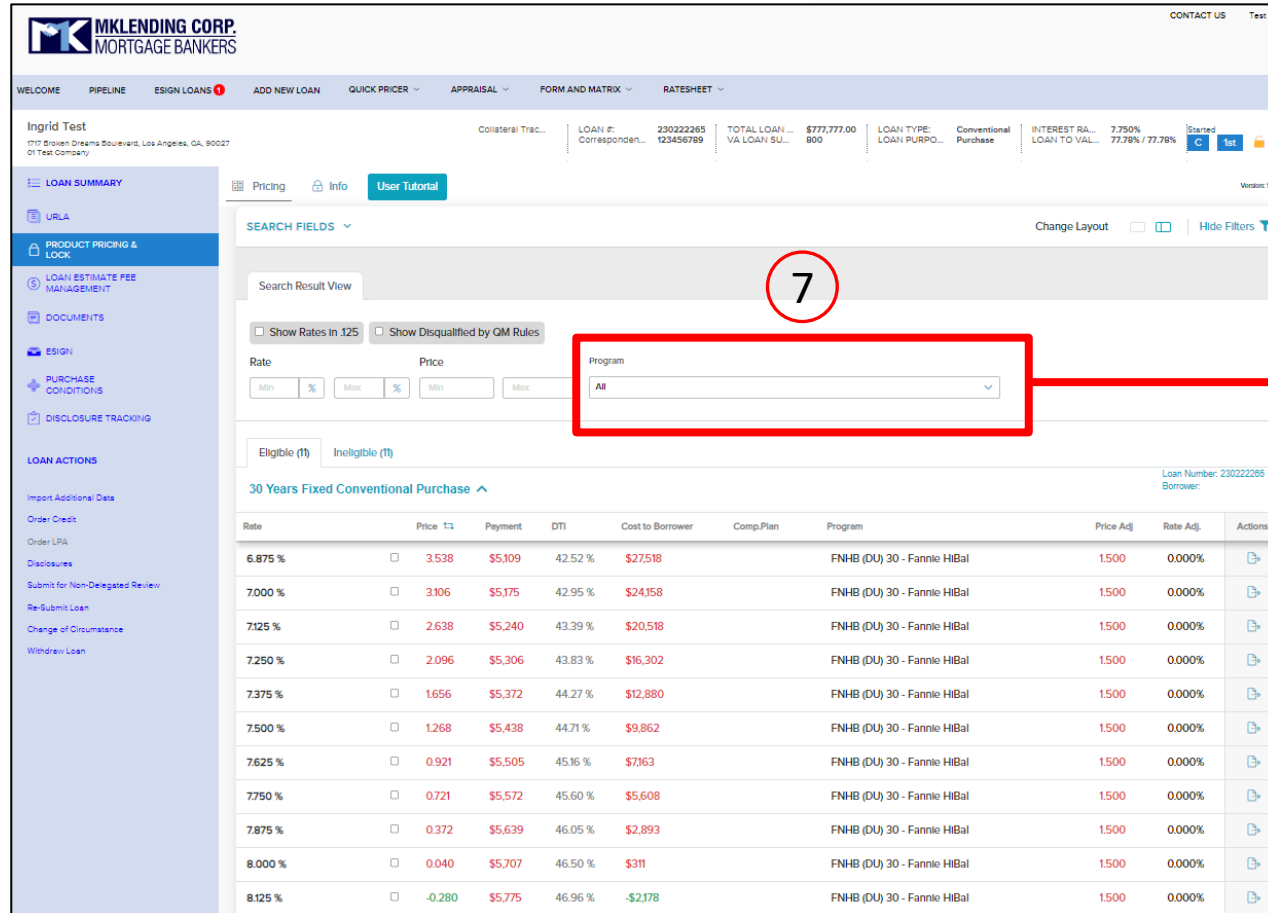
**Prepayment option is available for:**

- 1Yr Prime / 1Yr Credit
- Alt Prime / Alt Credit
- PL Prime / PL Credit
- PL Plus / VOE Plus
- DSCR / DSCR Plus / DSCR Multi

**Keep it blank for No PrePay**

## 7. Filter your loan program

8.  your program (or approved program) only



SEARCH FIELDS

Search Result View

Show Rates in .125  Show Disqualified by GM Rules

Rate Price

Min % Max % Min Max

Program

All

Eligible (1) Ineligible (1)

30 Years Fixed Conventional Purchase

Rate	Price	Payment	DTI	Cost to Borrower	Comp. Plan	Program	Price Adj	Rate Adj.	Actions
6.875 %	3.538	\$5,109	42.52 %	\$27,518		FNHB (DU) 30 - Fannie HiBal	1,500	0.000%	
7.000 %	3.106	\$5,175	42.95 %	\$24,158		FNHB (DU) 30 - Fannie HiBal	1,500	0.000%	
7.125 %	2.638	\$5,240	43.39 %	\$20,518		FNHB (DU) 30 - Fannie HiBal	1,500	0.000%	
7.250 %	2.096	\$5,306	43.83 %	\$16,302		FNHB (DU) 30 - Fannie HiBal	1,500	0.000%	
7.375 %	1.656	\$5,372	44.27 %	\$12,880		FNHB (DU) 30 - Fannie HiBal	1,500	0.000%	
7.500 %	1.268	\$5,438	44.71 %	\$9,862		FNHB (DU) 30 - Fannie HiBal	1,500	0.000%	
7.625 %	0.921	\$5,505	45.16 %	\$7,163		FNHB (DU) 30 - Fannie HiBal	1,500	0.000%	
7.750 %	0.721	\$5,572	45.60 %	\$5,608		FNHB (DU) 30 - Fannie HiBal	1,500	0.000%	
7.875 %	0.372	\$5,639	46.05 %	\$2,893		FNHB (DU) 30 - Fannie HiBal	1,500	0.000%	
8.000 %	0.040	\$5,707	46.50 %	\$311		FNHB (DU) 30 - Fannie HiBal	1,500	0.000%	
8.125 %	-0.280	\$5,775	46.96 %	-\$2,178		FNHB (DU) 30 - Fannie HiBal	1,500	0.000%	



Program

FNHB (DU) 30 - Fannie HiBal

All

✓ FNHB (DU) 30 - Fannie HiBal

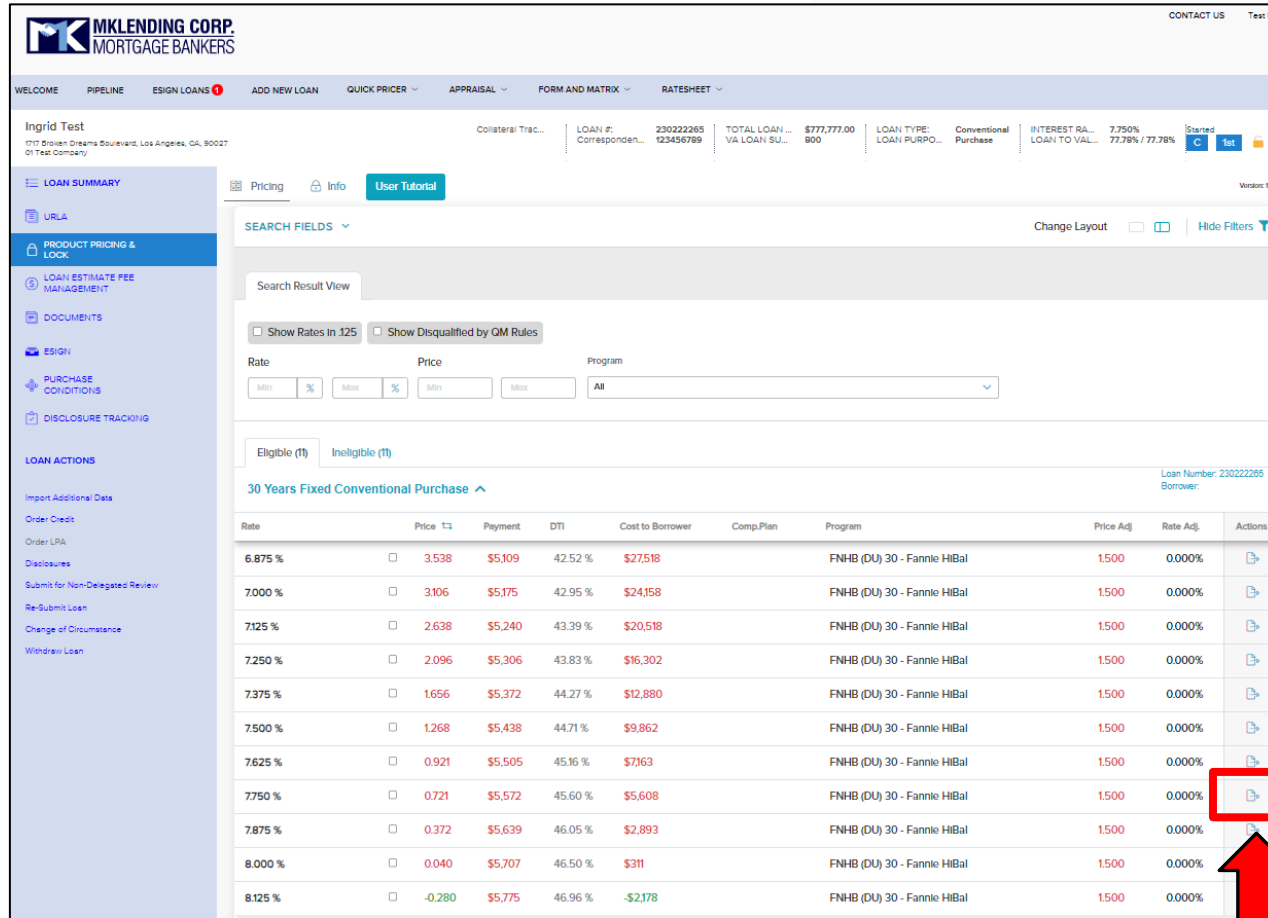
HRHB (DU) 30 - HomeReady HiBal

8

9. Click  Export Pricing button)

10. Click **Confirm**

11. Click **OK**



**MKLENDING CORP. MORTGAGE BANKERS**

WELCOME PIPELINE ESIGN LOANS ADD NEW LOAN QUICK PRICER APPRAISAL FORM AND MATRIX RATESHEET

Ingrid Test  
1717 Broken Dreams Boulevard, Los Angeles, CA, 90027  
01 Test Company

Collateral Trac... LOAN #: 230222265 TOTAL LOAN ... \$777,777.00 LOAN TYPE: Conventional Purchase INTEREST RA... 7.750% LOAN TO VAL... 77.78% / 77.78%

SEARCH FIELDS












SEARCH RESULT VIEW

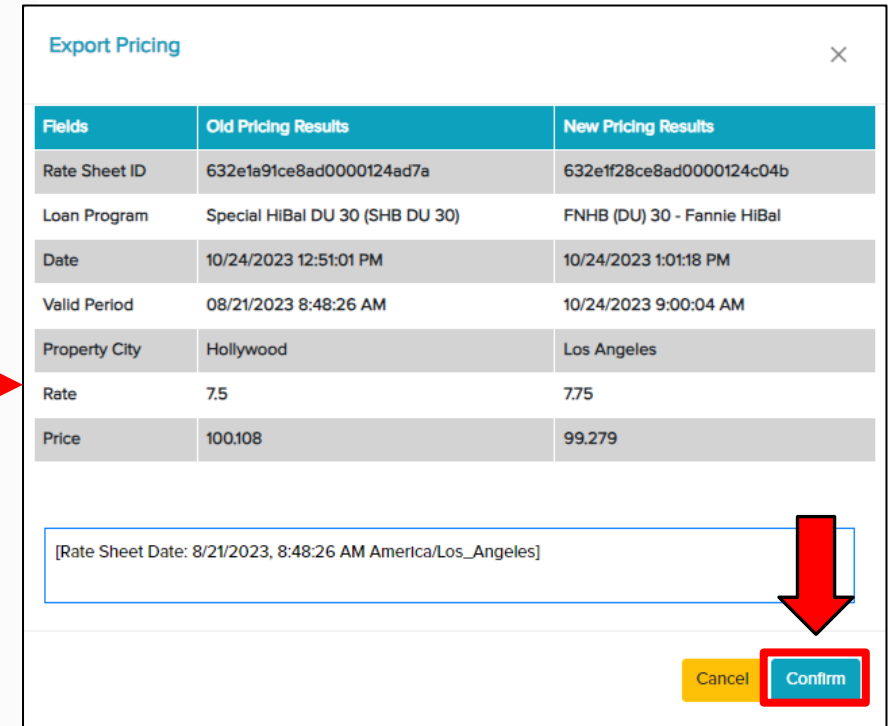
Show Rates in 125 Show Disqualified by QM Rules

Rate Price Program

Eligible (1) Ineligible (1)

30 Years Fixed Conventional Purchase

Rate	Price	Payment	DTI	Cost to Borrower	Comp. Plan	Program	Price Adj	Rate Adj	Actions
6.875 %	3.538	\$5,109	42.52 %	\$27,518		FNHB (DU) 30 - Fannie HiBal	1.500	0.000%	
7.000 %	3.106	\$5,175	42.95 %	\$24,158		FNHB (DU) 30 - Fannie HiBal	1.500	0.000%	
7.125 %	2.638	\$5,240	43.39 %	\$20,518		FNHB (DU) 30 - Fannie HiBal	1.500	0.000%	
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7.625 %	0.921	\$5,505	45.16 %	\$7,163		FNHB (DU) 30 - Fannie HiBal	1.500	0.000%	
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8.125 %	-0.280	\$5,775	46.96 %	-\$2,178		FNHB (DU) 30 - Fannie HiBal	1.500	0.000%	



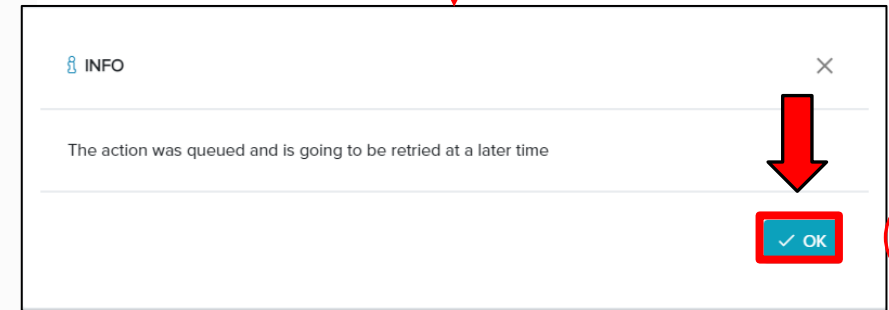
Export Pricing

Fields	Old Pricing Results	New Pricing Results
Rate Sheet ID	632e1a91ce8ad0000124ad7a	632ef128ce8ad0000124c04b
Loan Program	Special HiBal DU 30 (SHB DU 30)	FNHB (DU) 30 - Fannie HiBal
Date	10/24/2023 12:51:01 PM	10/24/2023 1:01:18 PM
Valid Period	08/21/2023 8:48:26 AM	10/24/2023 9:00:04 AM
Property City	Hollywood	Los Angeles
Rate	7.5	7.75
Price	100.108	99.279

[Rate Sheet Date: 8/21/2023, 8:48:26 AM America/Los\_Angeles]

Cancel **Confirm**

10



INFO

The action was queued and is going to be retried at a later time

**OK**

11

9

## 12. Click *Request Lock*

## 13. Click Confirm

**MKLENDING CORP.**  
MORTGAGE BANKERS

WELCOME PIPELINE ESIGN LOANS ADD NEW LOAN QUICK PRICER APPRAISAL FORM AND MATRIX RATESHEET

Ingrid Test  
1717 Broken Dreams Boulevard, Hollywood, CA, 90027  
01 Test Company

Collateral Trac... LOAN # 230222265 TOTAL LOAN ... \$777,777.00 LOAN TYPE Conventional INTEREST RA... 7.500% SAVED 1st  
Corresponden... 123456789 VA LOAN SU... 800 LOAN PURPO... Purchase LOAN TO VAL... 77.78% / 77.78%

**LOAN SUMMARY**

URLA

**PRODUCT PRICING & LOCK**

LOAN ESTIMATE FEE MANAGEMENT

DOCUMENTS

ESIGN

PURCHASE CONDITIONS

DISCLOSURE TRACKING

**LOAN ACTIONS**

Import Additional Data

Order Credit

Order LPA

Disclosures

Submit for Non-Delegated Review

Re-Submit Loan

Change of Circumstance

Withdraw Loan

**Scenario Pricing Request**

MK Lending Corp Rate Sheet ID: 632ef128ce8ad0000124c04b  
Rate Sheet Date: 10/24/2023, 9:00:04 AM

Priced on 10/24/2023, 1:02:00 PM Impersonated with Test User  
Priced using historical rates as of 10/24/2023, 1:01:52 PM

Note Rate	7.750 %	Purchase Price	\$1,000,000	Appraised Value	\$1,000,000
Price	0.721 points	Loan Amount	\$777,777	Purchase as	Primary Residence
LTV	77.778 %	Lock Period	30 Days lock	Property Type	Single Family
Loan Program	FNHB (DU) 30 - Fannie HBAI	Compensation	Borrower Paid	Nbr of Units	1 Unit
Loan Type	Fixed	Terms	30 Years	Waive Admin Fee	No
APR	7.825 %	Monthly Payment	\$5,572	Impound Waiver	No
FICO Score	800	Lock Expiration Date	11/24/23	AUS	DU
				Back-End DTI	44.712 %

More Details ...

**Lock Information**

Test User Priced Date 10/24/2023, 1:02:00 PM Impersonated with Test User Price Change Log  
Priced using historical rates as of 10/24/2023, 1:01:52 PM  
MK Lending Corp

Comment

[Rate Sheet Date: 8/21/2023, 8:48:26 AM America/Los\_Angeles] [Rate Sheet Date: 10/24/2023, 9:00:04 AM America/Los\_Angeles]

Price  
Request Lock

Attach File

Test User Priced Date 8/21/2023, 8:48:26 AM Impersonated with Test User Price Change Log  
Priced using historical rates as of 8/21/2023, 12:55:21 PM  
MK Lending Corp

**Lock Information**

Test User Priced Date 10/24/2023, 1:02:00 PM Impersonated with Test User Price Change Log  
Priced using historical rates as of 10/24/2023, 1:01:52 PM  
MK Lending Corp

Comment

[Rate Sheet Date: 8/21/2023, 8:48:26 AM America/Los\_Angeles] [Rate Sheet Date: 10/24/2023, 9:00:04 AM America/Los\_Angeles]

Price  
Request Lock

Are you sure you want to submit a lock request?

Cancel Confirm



14. If lock request is completed, you will see “**Lock Requested**” as below.

*\*If you do not see “Lock Requested”, please contact [locks@mklending.com](mailto:locks@mklending.com).*

The screenshot shows the MKLending Corp. interface for a loan named "Ingrid Test". The left sidebar contains a menu with "PRODUCT PRICING & LOCK" highlighted in a red box. The main content area displays loan details and a "Lock Information" section. In this section, the text "Lock Requested" is highlighted in a red box, and the number "14" is circled in red. The loan details include:

Note Rate	7.750 %	Purchase Price	\$1,000.
Price	0.721 points	Loan Amount	\$777,777.00
LTV	77.778 %	Lock Period	30 Days
Loan Program	FNHB (DU) 30 - Fannie HiBal	Compensation	Borrower
Loan Type	Fixed	Terms	30 Y
APR	7.825 %	Monthly Payment	\$5
FICO Score	800	Lock Expiration Date	11/2

This screenshot shows the same loan summary page from a different perspective. The "LOAN SUMMARY" menu item in the left sidebar is highlighted in a red box. On the right side of the page, a summary card for "Ingrid Test" shows a "Lock Requested 7.750%" status, which is also highlighted in a red box. The number "14" is circled in red next to this status. The summary card also displays the loan amount of \$777,777.00 and other loan details.

*Lock Desk member will be in contact shortly to confirm the lock.*

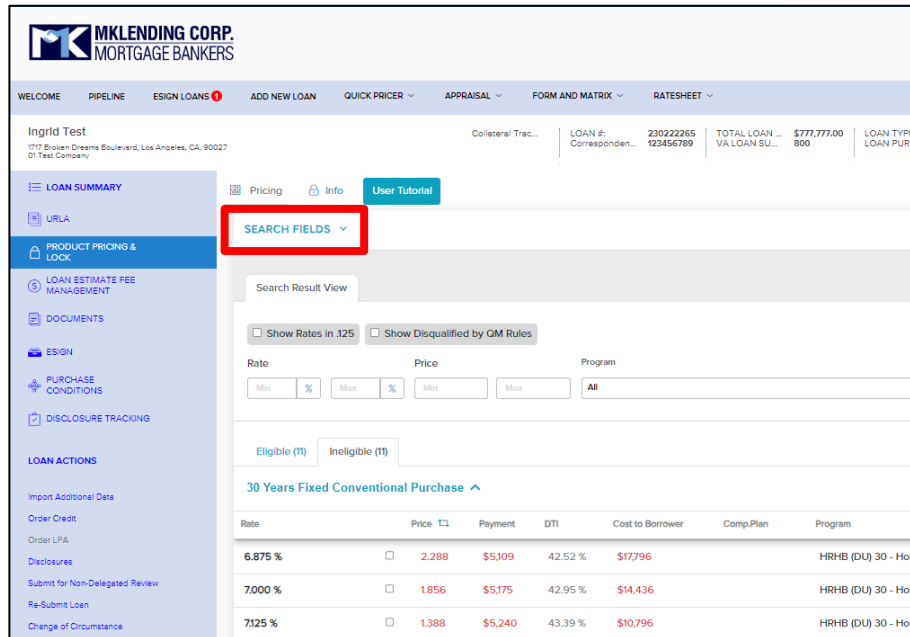


# *Appendix*

- Appendix 1: Going Back to Search Fields
- Appendix 2: Changing the Layout
- Appendix 3: Borrower Paid Comp vs Lender Paid Comp
- Appendix 4: How to see Price Adjustments
- Appendix 5: Checking Lock Detail
- Appendix 6: Downloading Lock Confirmation
- Appendix 7: Ineligible (Disqualified)

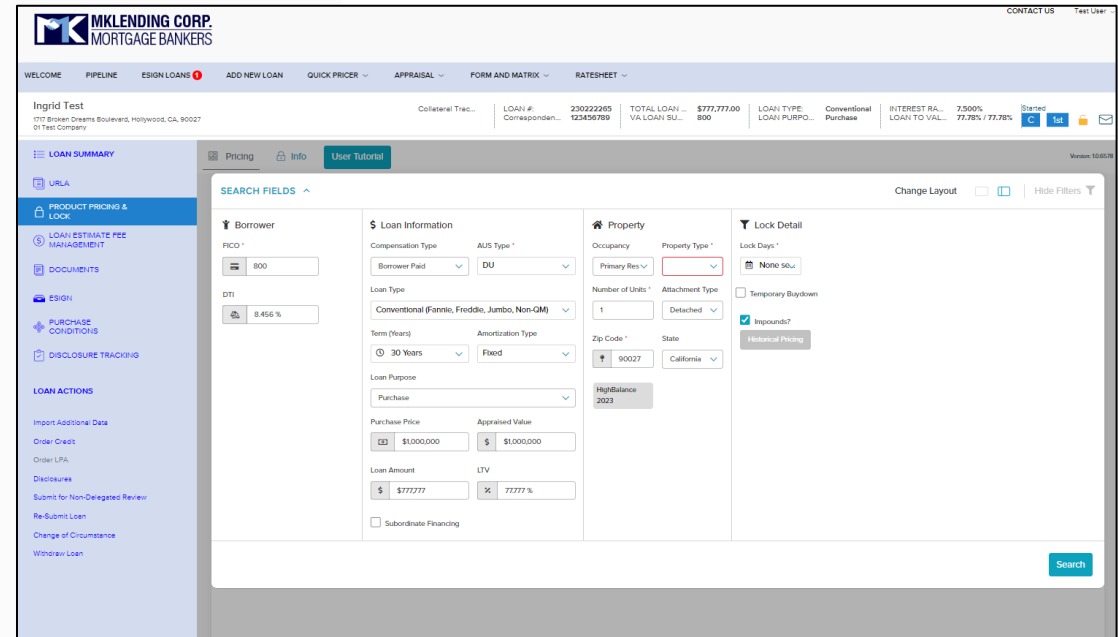
# Appendix 1: Going back to Search Fields

\* Click  if you want to go back to the Search Fields



The screenshot shows the MKLENDING CORP. MORTGAGE BANKERS interface. The left sidebar contains a menu with items like 'LOAN SUMMARY', 'URLA', 'PRODUCT PRICING & LOCK', 'LOAN ESTIMATE FEE MANAGEMENT', 'DOCUMENTS', 'ESIGN', 'PURCHASE CONDITIONS', and 'DISCLOSURE TRACKING'. The 'SEARCH FIELDS' dropdown menu is highlighted with a red box. The main content area displays search results for a '30 Years Fixed Conventional Purchase' loan, with columns for Rate, Price, Payment, DTI, Cost to Borrower, Comp. Plan, and Program.

Rate	Price	Payment	DTI	Cost to Borrower	Comp. Plan	Program
6.875 %	2,288	\$5,109	42.52 %	\$17,796		HRHB (DU) 30 - Hor
7.000 %	1,856	\$5,175	42.95 %	\$14,436		HRHB (DU) 30 - Hor
7.125 %	1,388	\$5,240	43.39 %	\$10,796		HRHB (DU) 30 - Hor

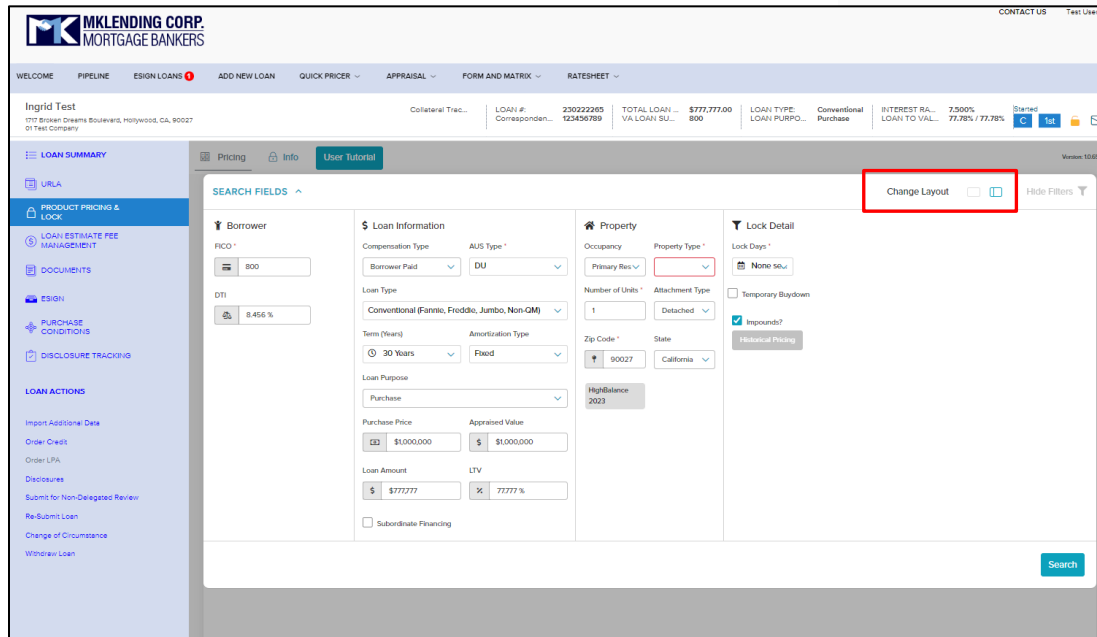


The screenshot shows the MKLENDING CORP. MORTGAGE BANKERS interface with the 'SEARCH FIELDS' dropdown menu expanded. The search criteria are displayed in a grid format, including fields for Borrower, Loan Information, Property, and Lock Detail. The 'Borrower' section includes FICO, DTI, and Loan Type. The 'Loan Information' section includes Compensation Type, AUS Type, Term, Amortization Type, Loan Purpose, Purchase Price, and Appraised Value. The 'Property' section includes Occupancy, Property Type, Number of Units, Attachment Type, Zip Code, and State. The 'Lock Detail' section includes Lock Days and Inpounds?.

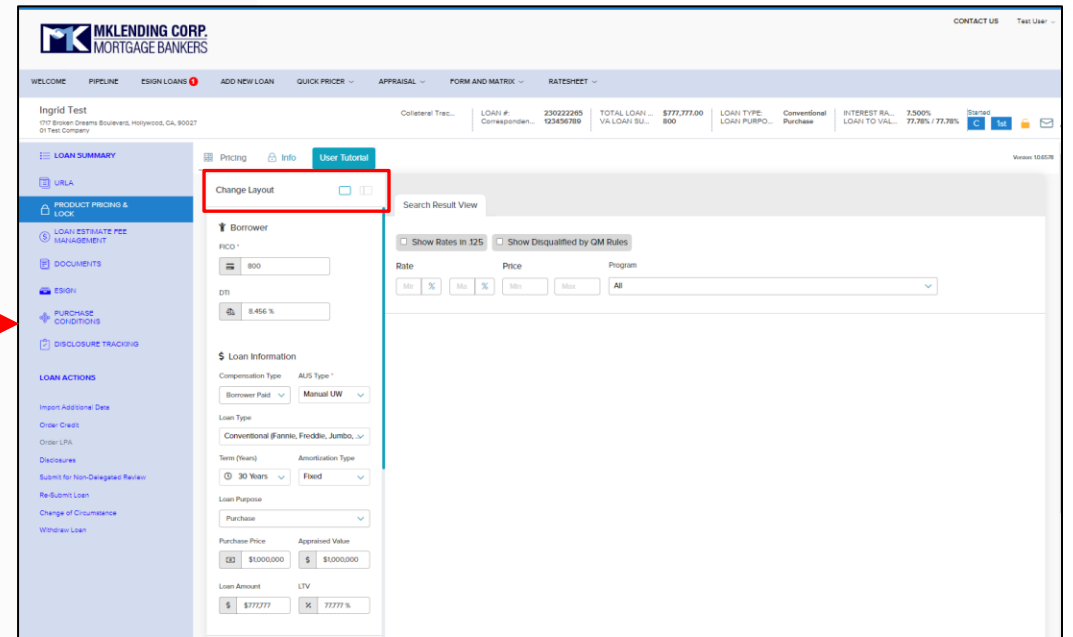
Borrower	Loan Information	Property	Lock Detail
FICO: 800	Compensation Type: Borrower Paid, AUS Type: DU	Occupancy: Primary Res, Property Type: [dropdown]	Lock Days: None 5e
DTI: 8.456 %	Loan Type: Conventional (Fannie, Freddie, Jumbo, Non-QM)	Number of Units: 1, Attachment Type: Detached	<input type="checkbox"/> Temporary Buydown
	Term (Years): 30 Years, Amortization Type: Fixed	Zip Code: 90027, State: California	<input checked="" type="checkbox"/> Inpounds?
	Loan Purpose: Purchase	HighBalance: 2023	Historical Pricing
	Purchase Price: \$1,000,000, Appraised Value: \$1,000,000		
	Loan Amount: \$777,777, LTV: 77.77 %		
	<input type="checkbox"/> Subordinate Financing		

# Appendix 2: Changing the Layout

\* Click  if you like to change the Layout



The screenshot shows the MKLending Corp. Mortgage Bankers interface. The top navigation bar includes 'WELCOME', 'PIPELINE', 'ESIGN LOANS', 'ADD NEW LOAN', 'QUICK PRICER', 'APPRAISAL', 'FORM AND MATRIX', and 'RATESHEET'. The main content area is titled 'Ingrid Test' and displays loan details. A 'SEARCH FIELDS' section is visible, with a 'Change Layout' button highlighted by a red box. The interface is organized into several columns: Borrower, Loan Information, Property, and Lock Detail.



The screenshot shows the MKLending Corp. Mortgage Bankers interface after clicking the 'Change Layout' button. The layout has changed, with the 'Change Layout' button still highlighted by a red box. The interface now features a 'Search Result View' section with a table of results. The table has columns for 'Rate', 'Price', and 'Program'. The 'Rate' column has a dropdown menu with options 'Min', 'Max', and 'All'. The 'Price' column has a dropdown menu with options 'Min', 'Max', and 'All'. The 'Program' column has a dropdown menu with an 'All' option. The interface is organized into several columns: Borrower, Loan Information, and Loan Actions.

# Appendix 3: Borrower Paid Comp vs Lender Paid Comp

**Borrower Paid  
Comp**

30 Years Fixed Conventional Purchase ^

Rate	Price ↕	Payment	APR	DTI	Cost to Borrower	Borrower Paid	Comp.Plan
6.500 %	<input type="checkbox"/> 97.131	\$4,916	6.782%	41.23 %	\$22,314	\$22,314	
6.625 %	<input type="checkbox"/> 97.607	\$4,980	6.861%	41.66 %	\$18,612	\$18,612	
6.750 %	<input type="checkbox"/> 98.265	\$5,045	6.922%	42.09 %	\$13,494	\$13,494	
6.875 %	<input type="checkbox"/> 98.623	\$5,109	7.012%	42.52 %	\$10,710	\$10,710	

**Lender Paid  
Comp**

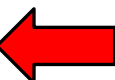
30 Years Fixed Conventional Purchase ^

Rate	Price ↕	Payment	APR	DTI	Cost to Borrower	Lender Paid	Comp.Plan
6.500 % <input checked="" type="checkbox"/>	<input type="checkbox"/> 95.131	\$4,916	6.987%	61.49 %	\$37,870	\$15,556	-2.000
6.625 % <input checked="" type="checkbox"/>	<input type="checkbox"/> 95.607	\$4,980	7.066%	61.88 %	\$34,168	\$15,556	-2.000
6.750 % <input checked="" type="checkbox"/>	<input type="checkbox"/> 96.265	\$5,045	7.126%	62.26 %	\$29,050	\$15,556	-2.000
6.875 % <input checked="" type="checkbox"/>	<input type="checkbox"/> 96.623	\$5,109	7.216%	62.65 %	\$26,266	\$15,556	-2.000

# Appendix 4: How to see Price/Rate Adjustment

30 Years Fixed Conventional Purchase ^

Rate	Price	Payment	Cost to Borrower	Lender Paid	Comp.Plan	Program	Rules	Price Adj	Rate Adj.	
6.875 % <span>1</span>	<input type="checkbox"/>	4.608	\$2,628	\$18,432	\$8,000	-2.000	FNC (DU) 30 - Fannie Conf		3.000	0.000%
7.000 % <span>1</span>	<input type="checkbox"/>	4.146	\$2,661	\$16,584	\$8,000	-2.000	FNC (DU) 30 - Fannie Conf		3.000	0.000%
7.125 % <span>1</span>	<input type="checkbox"/>	3.739	\$2,695	\$14,956	\$8,000	-2.000	FNC (DU) 30 - Fannie Conf		3.000	0.000%
7.250 % <span>1</span>	<input type="checkbox"/>	3.020	\$2,729	\$12,080	\$8,000	-2.000	FNC (DU) 30 - Fannie Conf		3.000	0.000%
7.375 % <span>1</span>	<input type="checkbox"/>	2.580	\$2,763	\$10,320	\$8,000	-2.000	FNC (DU) 30 - Fannie Conf		3.000	0.000%
7.500 % <span>2</span>	<input type="checkbox"/>	2.160	\$2,797	\$8,640	\$8,000	-2.000	FNC (DU) 30 - Fannie Conf		3.000	0.000%
7.625 % <span>2</span>	<input type="checkbox"/>	1.810	\$2,831	\$7,240	\$8,000	-2.000	FNC (DU) 30 - Fannie Conf		3.000	0.000%
7.750 % <span>3</span>	<input type="checkbox"/>	1.210	\$2,866	\$4,840	\$8,000	-2.000	FNC (DU) 30 - Fannie Conf		3.000	0.000%
7.875 % <span>3</span>	<input type="checkbox"/>	0.890	\$2,900	\$3,560	\$8,000	-2.000	FNC (DU) 30 - Fannie Conf		3.000	0.000%
8.000 % <span>3</span>	<input type="checkbox"/>	0.640	\$2,935	\$2,560	\$8,000	-2.000	FNC (DU) 30 - Fannie Conf		3.000	0.000%
8.125 % <span>3</span>	<input type="checkbox"/>	0.510	\$2,970	\$2,040	\$8,000	-2.000	FNC (DU) 30 - Fannie Conf		3.000	0.000%



Click

Details - 6.875 % - FNC (DU) 30 - Fannie Conf

Fees and Costs

Adjustments and Disqualifications

6.875 % - FNC (DU) 30 - Fannie Conf

Rate Sheet ID: 632e1e2ece8ad0000124bd5a

Type	Base	Adjustments	Final
Price	1.608	3.000	4.608
Rate	6.875 %	0.000 %	6.875 %

Pricing Adjustment

Description	Adjustments
Purchase (FICO/LTV) - 740-759 / LTV 75.01 % - 80.0 %	0.875
30 days lock	0.125
Comp. Plan	2.000

Pricing Disqualification

Description	Adjustments
-------------	-------------

# Appendix 5: Checking Lock Detail

1. Click **PRODUCT PRICING & LOCK**
2. See Pricing and Adjustment Detail

MKLENDING CORP. MORTGAGE BANKERS

WELCOME PIPELINE ESIGN ADD NEW LOAN SCENARIOS APPRAISAL

Test Test  
2648 W Trojan Pl, Anaheim, CA, 92804  
01 Test Company

LOAN SUMMARY

1003

**PRODUCT PRICING & LOCK**

DOCUMENT UPLOAD

ESIGN

UNDERWRITING CONDITIONS

DISCLOSURE TRACKING

LOAN ACTIONS

Change of Circumstance

**\$441,000.00**  
74.75% / 74.75% / 74.75%

Base Loan Amount  
**\$441,000.00**

Sub. Financing  
**\$0.00**

**Locked 3.500%**  
10/01/2019 - 06/27/2022 (1000d)  
Search Product and Pricing

MKLENDING CORP. MORTGAGE BANKERS

WELCOME PIPELINE ESIGN ADD NEW LOAN SCENARIOS APPRAISAL FORM AND MATRIX RATESHEET

Test Test  
2648 W Trojan Pl, Anaheim, CA, 92804  
01 Test Company

LOAN #. 190907669 TOTAL LOAN... \$441,000.00

LOAN TYPE: Conventional Cash Out Refinance

INTEREST RA... 3.500% LOAN TO VAL... 74.75% / 74.75%

Cleared to Docs Wh list

LOAN SUMMARY

1003

**PRODUCT PRICING & LOCK**

DOCUMENT UPLOAD

ESIGN

UNDERWRITING CONDITIONS

DISCLOSURE TRACKING

LOAN ACTIONS

Change of Circumstance

Product, Pricing & Lock

View Lock History Change Request

Product & Lock Details

Current Lock Status Locked

ADJUSTMENTS	RATE	PRICE	PRICE(\$)
Base	3.500	101.000	\$4410.00
LLPA1		-0.500	\$(2205.00)
LLPA2		-0.250	\$(102.50)
Net	3.500	100.250	\$1102.50

Lock Requested Date Delivery Type Lock Effective Date Lock Expiration Date Lock Period New Lock Expiration Date

NA 10/01/2019 06/27/2022 1000 days

# Appendix 6: Downloading Lock Confirmation

If you haven't received a lock confirmation, you can download it in the TPO Portal

1. To download the latest lock confirmation, click **Underwriting Conditions Uploads**
2. Click **Lock Confirmation** in the **Misc: Internal-Lock**
3. Click the **download button**

The screenshot illustrates the navigation path to download a lock confirmation. On the left, the 'LOAN SUMMARY' sidebar contains a menu with 'UNDERWRITING CONDITIONS UPLOADS' highlighted by a red box and a red arrow pointing to it. A red arrow also points from this menu item to the 'Internal-Lock' folder in the main document list. Below this, a red arrow points to the 'LOCK CONFIRMATION.' document within the 'Internal-Lock' folder. Finally, a red arrow points to the download icon (a downward arrow) in the bottom right corner of the document list, which is also highlighted by a red box.

Folder Name	Docs	02/18/22	549
Misc	Internal-Lock		

Evidence the loan is locked (Lock Confirmation)

LOCK CONFIRMATION.

Document Name	Size	Date	Time	User	Action
Lock Confirmation. 220219352	91 KB	02/22/2022	1:27 PM	Martyn Chung	Download
Lock Confirmation. 220219352	91 KB	02/22/2022	1:30 PM	Martyn Chung	Download
Lock Confirmation. 220219352	90 KB	02/24/2022	4:20 PM	Martyn Chung	Download
Lock Confirmation. 220219352	250 KB	02/28/2022	11:19 AM	Janet Jeng	Download



# Appendix 7: Ineligible (Disqualified)

If your loan program shows up in the Ineligible, please click Disq. to see the reason. Fix the issue and re-run search.

**MKLENDING CORP. MORTGAGE BANKERS**

WELCOME PIPELINE **ESIGN LOANS** ADD NEW LOAN QUICK PRICER APPRAISAL FORM AND MATRIX RATESHEET

Ingrid Test  
1717 Broken Dreams Boulevard, Los Angeles, CA, 90027  
01 Test Company

Collateral Trac... LOAN #: 230222265 TOTAL LOAN VA LOAN SU... \$777,777.00 800 LOAN TYPE: Conventional LOAN PURPO... Purchase INTEREST RA... 7.750% LOAN TO VAL... 77.78% / 77.78%

SEARCH FIELDS

Search Result View

Show Rates in .125  Show Disqualified by QM Rules

Rate Price Program

Eligible (1) **Ineligible (1)**

30 Years Fixed Conventional Purchase

Rate	Price	Payment	DTI	Cost to Borrower	Comp.Plan	Program	Price Adj	Rate Adj.	Actions
6.875 %	2.288	\$5,109	42.52 %	\$17,796		HRHB (DU) 30 - HomeReady HiBal	Disq.	Disq.	
7.000 %	1.856	\$5,175	42.95 %	\$14,436		HRHB (DU) 30 - HomeReady HiBal	Disq.	Disq.	
7.125 %	1.388	\$5,240	43.39 %	\$10,796		HRHB (DU) 30 - HomeReady HiBal	Disq.	Disq.	
7.250 %	0.846	\$5,306	43.83 %	\$6,580		HRHB (DU) 30 - HomeReady HiBal	Disq.	Disq.	

Details - 6.875 % - HRHB (DU) 30 - HomeReady HiBal

**Fees and Costs**

**Adjustments and Disqualifications**

6.875 % - HRHB (DU) 30 - HomeReady HiBal  
Rate Sheet ID: 63319d85ce8ad00001afb7f6

Type	Base	Adjustments	Final
Price	2.163	0.125	2.288
Rate	6.875 %	0.000 %	6.875 %

Pricing Adjustment

Description	Adjustments
30 days lock	0.125

**Pricing Disqualification**

Description	Adjustments
Disqualification	Average Median Income (AMI) <= 80% only



## ***Lock Policy***

# Rate Lock Policy

- **Rate Sheet Policy:**

Rate sheet is published daily. Rate sheet is available at MK Lending website, [www.mklending.com](http://www.mklending.com).  
Intra- Day price changes may occur at any time without any notice based on market fluctuation.

- **Lock Hours:**

Loans may be locked Monday through Friday 9AM to 2PM PST. Holiday hours may vary and will be announced.

- **Lock Period:**

15-, 30-, 45-, and 60-day lock available based on the loan program. Please refer to the rate sheet for the lock period available for each program.

- **Lock Procedure:**

Lock must be requested on-line using the pricing engine. Broker/Lender must request the lock with the correct loan program.  
MK Lending Corp. is not responsible for broker/lender choosing the wrong program and program/pricing will be revised accordingly.

# Rate Lock Policy

- Manual Lock Request may be sent to lockdesk (locks@mklending.com) prior to lock cutoff time if:
  - 1) system is down,
  - 2) system has an error, &
  - 3) rate is from off rate sheet

Please see below for the minimum milestone required to request lock. Lock request prior to the minimum milestone will be denied.

Program	Milestone Required to Lock
Agency, FHA, Traditional Jumbo, PL/Alt/1Yr (Prime/Credit), PL/VOE/DSCR Plus, HELOAN DSCR, & DSCR Multi	Started (Pre-lock is allowed if complete submission package is uploaded by 4PM Pacific Time or pre-lock will be cancelled)
Express Jumbo, VA, EZ, MK EZ, SNQ EZ, SI, MK SI, CRA EZ, & MK CRA EZ	Approved w. Condition
ITIN	Clear to Doc

# Rate Lock Policy

- **Lock Extension Policy:**

- 1) Extension Cost is 0.03% cost for 1 calendar day (including weekend).
- 2) Maximum 15 day allowed per lock extension.
- 3) Lock Extension is available up to two times.
- 4) Lock Extension is not allowed on expired loans or re-locked loans.
- 5) Lock Extension may not be available or may require minimum 7-day lock extension for Non-QM products with remarks on the rate sheet.
- 6) Locks expiring on the weekend or holiday will roll to the next business day.

# Rate Lock Policy

- Re-lock Policy:

Program	Re-lock Policy
Agency, FHA, VA, Jumbo, Easy Doc (EZ), Stated Income (SI), & HELOAN	<ol style="list-style-type: none"> <li>1) Within 30 days after lock expiration date, re-lock case will be applied with Worst-Case Pricing and 0.25% Re-lock fee upon request.</li> <li>2) After 30 days from the expiration date, New Lock will be allowed with the current market pricing.</li> <li>3) Re-lock is only available after the lock expiration date.</li> <li>4) Current pricing adjustments and product guidelines from rate sheet and matrix will be applied.</li> <li>5) Re-lock is allowed only one time and no lock extension will be allowed.</li> <li>6) Re-lock request must be made prior to lock cutoff 2PM PST.</li> <li>7) Re-lock term will stay same as original lock term (Jumbo/HELOAN: 15 day relock only)</li> </ol>
PL/VOE/DSCR Plus, PL/Alt/1Yr (Prime/Credit), & DSCR/DSCR Multi	<ol style="list-style-type: none"> <li>1) Within 45 days after lock expiration date, re-lock case will be applied with Worst-Case Pricing and 0.25% Re-lock fee upon request.</li> <li>2) After 45 days from the expiration date, New Lock will be allowed with the current market pricing.</li> <li>3) Re-lock is only available after the lock expiration date.</li> <li>4) Current pricing adjustments and product guidelines from rate sheet and matrix will be applied.</li> <li>5) Re-lock is allowed only one time and no lock extension will be allowed.</li> <li>6) Re-lock request must be made prior to lock cutoff 2PM PST.</li> <li>7) Re-lock term will be 15 days</li> </ol>
ITIN	Not Allowed

# Rate Lock Policy

- **Program Change:**

Changing program as below will be subject to worst-case pricing.

- 1) Changing from Agency to FHA (vice versa)
- 2) Changing from Agency to Jumbo (vice versa)
- 3) Changing from FHA to Jumbo (vice versa)
- 4) Changing terms from 30/20 to 15/10 (vice versa)
- 5) Changing from QM to Non-QM (vice versa) will require a new lock.
- 6) Changing into another Jumbo or another Non-QM

- **Lock Cancellation:**

Lock cancellation requests must be made by 3PM PST on the initial locked date.

Lock cancellation requests cannot be made from a day after the initial locked date.

- **Purchase Conditions (Non-Delegated Correspondents Only):**

- 1) Collateral package to be delivered on or before lock expiration date.
- 2) Purchase conditions to be cleared within 4 calendar days or by lock expiration date, whichever is later.
- 3) 2 BPS per day will be charge if the purchase conditions are not cleared within the aforementioned time limits.

# Rate Lock Policy

- **Rate Negotiation**

Eligibility (must satisfy all four conditions):

- 1) Agency, FHA, and Jumbo only (NonQM not allowed)
- 2) Loans before CTC (clear to close)
- 3) New date pricing (B) has to be greater than original date pricing (A) at least by 0.25
- 4) New date pricing (B) has to be greater than original date pricing (C) at least by 0.50

- If its eligible,

- 1) It will be re-negotiated with lower rate than the original locked rate (Same rate not allowed)
- 2) Current base price will be applied
- 3) Renegotiation fee of 0.5% will be applied
- 4) For Jumbo program, final price cannot improve.
- 5) Renegotiation is only allowed once.
- 6) Rate Lock Extension is not allowed once rate has been renegotiated