

How To Lock A Loan



How to Lock a Loan

Lock Rate

To lock your rate, you will go to pricing in the loan just like when you registered this loan. This time however, you will select “request lock” and then select “Lock Rate” in the pop up.

This action will send a notification to our internal Lock Desk who will then take care of locking for you.

Loan Program Results (240 Programs)

Eligible Loan Programs

	RATE	POINTS	PAYMENT	DTI	APR	QM
- 30 YR FIXED NONCONFORMING						
cin register request lock	6.000	1.000	2,398.20	21.220	6.168	⊗
cin register request lock	5.875	1.250	2,366.15	21.042	6.065	⊗
cin register request lock	5.750	1.500	2,334.29	20.865	5.961	⊗
cin register request lock	5.625	1.750	2,302.63	20.688	5.857	⊗
cin register request lock	5.500	2.000	2,271.16	20.514	5.753	⊗

origination.mortgage.meridianlink.com/Main/ConfirmationPageWrapper.aspx?loanid=b90dbc8a-df6...

https://origination.mortgage.meridianlink.com/Main/ConfirmationPageWrapper.aspx?loanid=b9...

Rate Lock Expiration Date 9/25/2024 (Assumes a 30-day lock.)

WARNING: Worst case pricing will apply if lock is broken. Register now and lock later if you are unsure about the closing date.

Request Type Register Loan Lock Rate

Message to Lender

Warning

*******ALL CONDITIONS MUST BE SUBMITTED 7 BUSINESS DAYS PRIOR TO CLOSING*******

CASH OUT PROCEEDS IN ASSET SECTION NEED TO BE ENTERED IN ORDER TO CALCULATE RESERVES. PLEASE VERIFY.

FTHB UP TO 50% DTI

Agreement

Pricing indicated in PriceMyLoan should not be interpreted as a commitment in any way. The pricing module is intended to be an estimate of current pricing. Only a lock confirmation received from [COMPANY NAME] shall indicate a pricing commitment. All scenario quotes are subject to review by [COMPANY NAME] Secondary

I Agree

Confirm Cancel



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PLEASE NOTE: If you selected to lock the rate at registration you will not be able to send the Initial Loan Estimate, we will send them out for you once we confirm the rate lock.

The screenshot shows a web browser window displaying a mortgage confirmation page. The URL is <https://origination.mortgage.meridianlink.com/Main/ConfirmationPageWrapper.aspx?loanid=b90dbc8a-df6...>. The page title is "Rate Lock Expiration Date 9/25/2024 (Assumes a 30-day lock.)".

Key elements and annotations:

- A yellow warning banner at the top states: "WARNING: Worst case pricing will apply if lock is broken. Register now and lock later if you are unsure about the closing date." This banner is highlighted with a yellow background.
- The "Request Type" section has two radio buttons: "Register Loan" (selected) and "Lock Rate". This section is enclosed in an orange rectangular box.
- An orange arrow points from the "Lock Rate" radio button down to the "Message to Lender" text area.
- A second yellow warning banner states: "*****ALL CONDITIONS MUST BE SUBMITTED 7 BUSINESS DAYS PRIOR TO CLOSING***** CASH OUT PROCEEDS IN ASSET SECTION NEED TO BE ENTERED IN ORDER TO CALCULATE RESERVES. PLEASE VERIFY. FTHB UP TO 50% DTI".
- The "Agreement" section contains a paragraph of text: "Pricing indicated in PriceMyLoan should not be interpreted as a commitment in any way. The pricing module is intended to be an estimate of current pricing. Only a lock confirmation received from [COMPANY NAME] shall indicate a pricing commitment. All scenario quotes are subject to review by [COMPANY NAME] Secondary".
- At the bottom left, there is a checkbox labeled "I Agree", which is also enclosed in an orange rectangular box.
- At the bottom right, there are two buttons: "Confirm" and "Cancel". The "Confirm" button is enclosed in an orange rectangular box.



Rate Lock

You will track your lock status in the loan by using the Rate Lock tab. You will notice the little icon is unlocked if there is no lock requested. If the lock is requested the little icon will update to look like it's locked.

If you click on this tab, it will show you all the information and pricing related to the rate lock.



Contact us to learn more!

If you have any questions, please reach out to your Junior Underwriter or Account Executive for assistance.

