

Client Readiness Training

Non Delegated Loan Processing

▶ Pricing & Locking a Loan

Pricing & Locking a Loan

Follow the next steps to price & lock a Non-Delegated loan:

1 Once in the Product Pricing & Lock screen, populate the required fields (1/3):

- Borrower Count
- Property Type
- Occupancy Type

i Uploaded loans will auto populate basic fields. Some fields will need to be manually entered.

The screenshot displays the PENNYMAC P3 CORRESPONDENT interface. The main content area is titled "Pricing and Lock" and is highlighted with a red box. A green box with the number "1" is positioned above the "Lock Data" section. The "Lock Data" section includes the following fields:

- LOAN REFERENCE:** Seller Loan Number, Universal Loan Identifier, Borrower Count* (with a +/- button).
- Borrower Information:** Borrower First Name* (filled with "Penny"), Middle, Last* (filled with "Mac"), Suffix.
- PROPERTY DETAILS:** Address* (filled with "9009 Corporate Lake Dr"), Postal Code* (filled with "33626"), City* (filled with "Tampa"), State* (filled with "FL"), County* (filled with "Hillsborough").
- Property Type*:** Select... (dropdown menu).
- Occupancy Type*:** Select... (dropdown menu).
- Number of Units*:** 1 (with a +/- button).

The right sidebar shows "Pricing Summary" with expandable sections for "PROPERTY DETAILS", "MORTGAGE DETAILS", "LTV", and "LOCK DETAILS". The "LTV" section displays a table with columns for "BASE LTV" and "TOTAL LTV", and rows for "LTV", "CLTV", and "HCLTV". The "LOCK DETAILS" section displays "Commitment Type", "Batch ID", "Best Efforts", "Requested By", "Rate Sheet Date & Time", "Extension Days", and "Lock Date & Time".

Pricing & Locking a Loan

Follow the next steps to price & lock a Non-Delegated loan (cont):

1 Once in the **Product Pricing & Lock** screen, populate the required fields (2/3):

- Mortgage Type
- Loan Purpose
- Document Type
- Amortization Type
- Speciality Product
- FICO
- Debt Ratio
- Base Loan Amount
- Total Loan Amount

The screenshot displays the Pennymac P3 Correspondent loan pricing and locking interface. The interface is divided into several sections:

- Navigation:** A top navigation bar with options like WELCOME, PIPELINE, ADD NEW LOAN, BATCH DOCUMENT UPLOAD, REPORTS, TRADES, TOOLS & RESOURCES, and PURCHASE ADVICE. A left sidebar menu includes Loan Information, Borrower Information, Employer History, Income & Expenses, Assets & Liabilities, Transaction Details, Information for Government..., Comments, **PRODUCT PRICING & LOCK** (highlighted), DOCUMENTS, CONDITIONS, PURCHASE ADVICE, and LOAN ACTIONS.
- Header:** Displays the Pennymac P3 logo, contact information, and user details (CONTACT US, Training User).
- Loan Information:** Shows fields for "No borrower name entered", Seller Loan#, Seller Id (700123), and PennyMac Loan# (8153148874).
- MORTGAGE DETAILS (Highlighted):** Contains the following fields:
 - Underwriting Method: Select...
 - Mortgage Type*: Select...
 - Loan Purpose*: Select...
 - Document Type*: Select...
 - Amortization Type*: Select...
 - Amortization Term (months): 360
 - ARM Initial Fixed Term (months): Select...
 - Speciality Product: Select...
 - Temp buydown:
 - eNote:
 - Non-traditional credit:
 - FICO*:
 - Debt Ratio*:
 - Base Loan Amount*:
 - Total Loan Amount*:
 - Original Sales Price:
 - Appraised Value*:
- Pricing Summary:** Includes an "Expand All" button and sections for PROPERTY DETAILS, MORTGAGE DETAILS, LTV (BASE LTV, CLTV, HCLTV, TOTAL LTV, CLTV, HCLTV), and LOCK DETAILS (Commitment Type, Batch ID, Best Efforts, Requested By, Rate Sheet Date & Time, Extension Days, Lock Date & Time, Extension Count, Lock Expiration Date).

Pricing & Locking a Loan

Follow the next steps to price & lock a Non-Delegated loan (cont):

1 Once in the Product Pricing & Lock screen, populate the required fields (3/3):

- Subordination Type
- Escrow Impound Type
- AUS Type
- AUS Recommendation
- Lock Days

i Uploaded loans will auto populate basic fields. Some fields will need to be manually entered.

The screenshot displays the 'Product Pricing & Lock' interface for a 'Non-traditional credit' loan. The main form area includes the following fields:

- FICO* (text input)
- Debt Ratio* (text input)
- Base Loan Amount* (text input)
- Total Loan Amount* (text input)
- Original Sales Price (text input)
- Appraised Value* (text input)
- Subordination Type* (dropdown menu)
- Escrow Impound Type* (dropdown menu)
- AUS Type* (dropdown menu)
- AUS Recommendation* (dropdown menu)
- Lock Days* (dropdown menu)
- Rate % (text input)

A blue rounded rectangle highlights the Subordination Type, Escrow Impound Type, AUS Type, and AUS Recommendation fields. A green square with the number '1' is positioned to the right of the Total Loan Amount field. The right sidebar contains 'MORTGAGE DETAILS' and 'LOCK DETAILS' sections.

Pricing & Locking a Loan

2 Leave the **Rate %** field blank and click the **Price** button at the bottom of the screen to be directed to a summary page.

i To view specific rates, enter a value in the Rate % field.

The screenshot displays the Pennymac loan pricing and locking interface. The left sidebar contains navigation options: Loan Information, Borrower Information, Employer History, Income & Expenses, Assets & Liabilities, Transaction Details, Information for Government..., Comments, PRODUCT PRICING & LOCK (highlighted), DOCUMENTS, CONDITIONS, PURCHASE ADVICE, and LOAN ACTIONS (Submit for Review, Withdraw Loan, Get MI Quote). The main content area is titled 'Non-traditional credit' and includes fields for FICO*, Debt Ratio*, Base Loan Amount*, Total Loan Amount*, Original Sales Price, Appraised Value*, Subordination Type*, Escrow Impound Type*, AUS Type*, and AUS Recommendation*. The 'LOCK DETAILS' section contains fields for Lock Days* and Rate %. A green box with the number '2' highlights the 'Rate %' field. A 'Price' button is located at the bottom left of the main content area. On the right, there are summary tables for 'MORTGAGE DETAILS' and 'LOCK DETAILS'.

MORTGAGE DETAILS	
LTV	
BASE LTV	TOTAL LTV
LTV --	LTV --
CLTV --	CLTV --
HCLTV --	HCLTV --

LOCK DETAILS	
Commitment Type	Batch ID
Best Efforts	--
Requested By	Rate Sheet Date & Time
--	--
Extension Days	Lock Date & Time
--	--
Extension Count	Lock Expiration Date
--	--
Re-Lock Count	Lock Days
--	--

Pricing & Locking a Loan

- 3 Go to the **Select Rates and Price** section and click the Lock button of the desired rate.

The screenshot shows the Pennymac P3 web application interface. The top navigation bar includes links for WELCOME, PIPELINE, ADD NEW LOAN, BATCH DOCUMENT UPLOAD, REPORTS, TRADES, TOOLS & RESOURCES, and PURCHASE ADVICE. The main content area is titled "Pricing Results" and features a table with the following data:

RATE	BASE PRICE	ADJUSTMENTS	TOTAL PRICE	Lock
3.000	94.486	0.817	95.303	Lock
3.125	95.052	0.817	95.869	Lock
3.250	95.639	0.817	96.456	Lock
3.374	96.284	0.817	97.101	Lock
3.375	96.253	0.817	97.070	Lock
3.499	96.779	0.817	97.596	Lock
3.500	96.774	0.817	97.591	Lock

The right-hand sidebar contains a "Pricing Summary" section with expandable details for PROPERTY, MORTGAGE, and LTV. The LTV section shows BASE LTV and TOTAL LTV with sub-categories LTV, CLTV, and HCLTV, all at 80.00%. The LOCK DETAILS section shows Commitment Type as Best Efforts, Requested By as --, and Rate Sheet Date & Time as 2/17/2022, 5:01 AM PT.

Pricing & Locking a Loan

4

A message appears to confirm the selection. Click the **Yes** button to lock the selected rate.

The screenshot displays the Pennymac P3 interface. At the top, the logo reads "PENNYMAC CORRESPONDENT | P3". The navigation bar includes "WELCOME", "PIPELINE", "ADD NEW LOAN", "BATCH DOCUMENT UPLOAD", "REPORTS", "TRADES", "TOOLS & RESOURCES", and "PURCHASE ADVICE". A message on the left states "No borrower name entered" with address details: "9009 Corporate Lake Dr, Tampa, FL, 33626 APPLE CORRESPONDENTS". The main content area shows a "Pricing Results" table with columns for Rate, Base Price, Adjustments, and a "Lock" button for each row. A modal dialog box titled "Lock" is open, asking "Are you sure you want to Lock the 3.000 rate?". The dialog has "No, Go Back" and "Lock" buttons. A green box with the number "4" is overlaid on the "Lock" button in the dialog. The right sidebar contains a "Pricing Summary" section with expandable details for Property, Mortgage, LTV, and Lock Details.

RATE	BASE PRICE	ADJUSTMENTS	
3.000	94.486	0.817	Lock
3.125	95.052	0.817	Lock
3.250	95.639	0.817	96.456 Lock
3.374	96.284	0.817	97.101 Lock
3.375	96.253	0.817	97.070 Lock
3.499	96.779	0.817	97.596 Lock
3.500	96.774	0.817	97.591 Lock

Pricing & Locking a Loan

5 A Lock Confirmation screen showing all the loan information is displayed. Click the **Print** button to print a PDF version of the loan information.

The screenshot shows the PENNYMAC CORRESPONDENT P3 interface. The top navigation bar includes 'WELCOME', 'PIPELINE', 'ADD NEW LOAN', 'BATCH DOCUMENT UPLOAD', 'REPORTS', 'TRADES', 'TOOLS & RESOURCES', and 'PURCHASE ADVICE'. The main content area displays loan information for a loan with PennyMac Loan# 8153148874 and Seller Id 700123. A 'Lock Confirmation' window is open, showing the following details:

Field	Value
Seller	APPLE CORRESPONDENTS
ULI	--
Borrower	Penny Mac
Event Type	Lock
Lock Date & Time	2/17/2022, 11:04 AM PT
Seller Loan Number	--
PennyMac Loan Number	8153148874
Property Address	9009 Corporate Lake Dr Tampa, FL 33626
County	Hillsborough

Below the confirmation window, there is a 'Mortgage & Property Information' section with the following data:

Field	Value
Property Type	Detached
Occupancy Type	Primary Residence
Number of Units	1
Borrower Count	1
Underwriting Method	Non-Delegated
Base Loan Amount	\$160,000.00
Total Loan Amount	\$160,000.00
Original Sales Price	\$200,000.00
Appraised Value	\$200,000.00
Appraisal Waiver	No

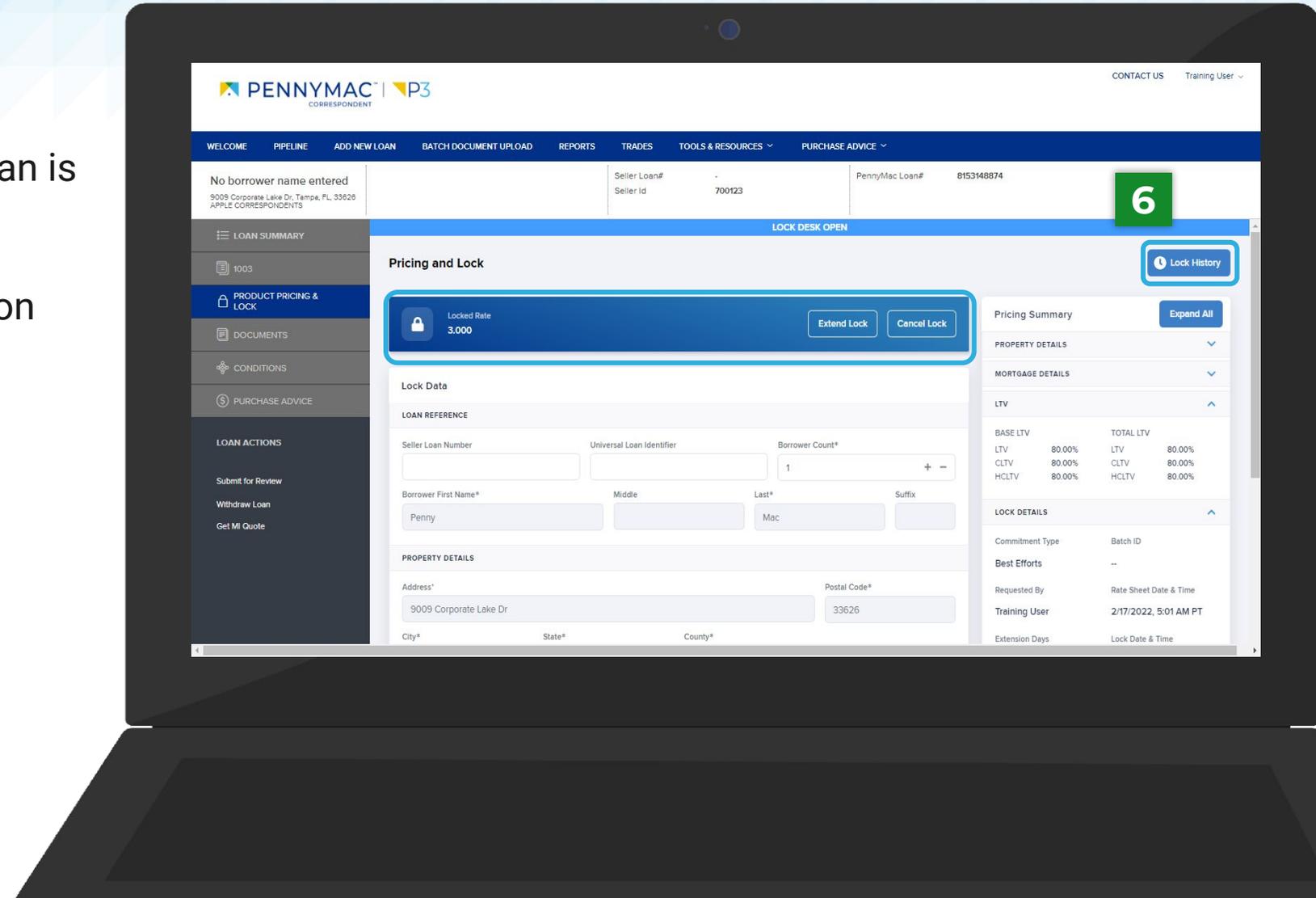
Pricing & Locking a Loan

With these steps the lock of the loan is completed!

This can be verified by the Lock icon being closed.

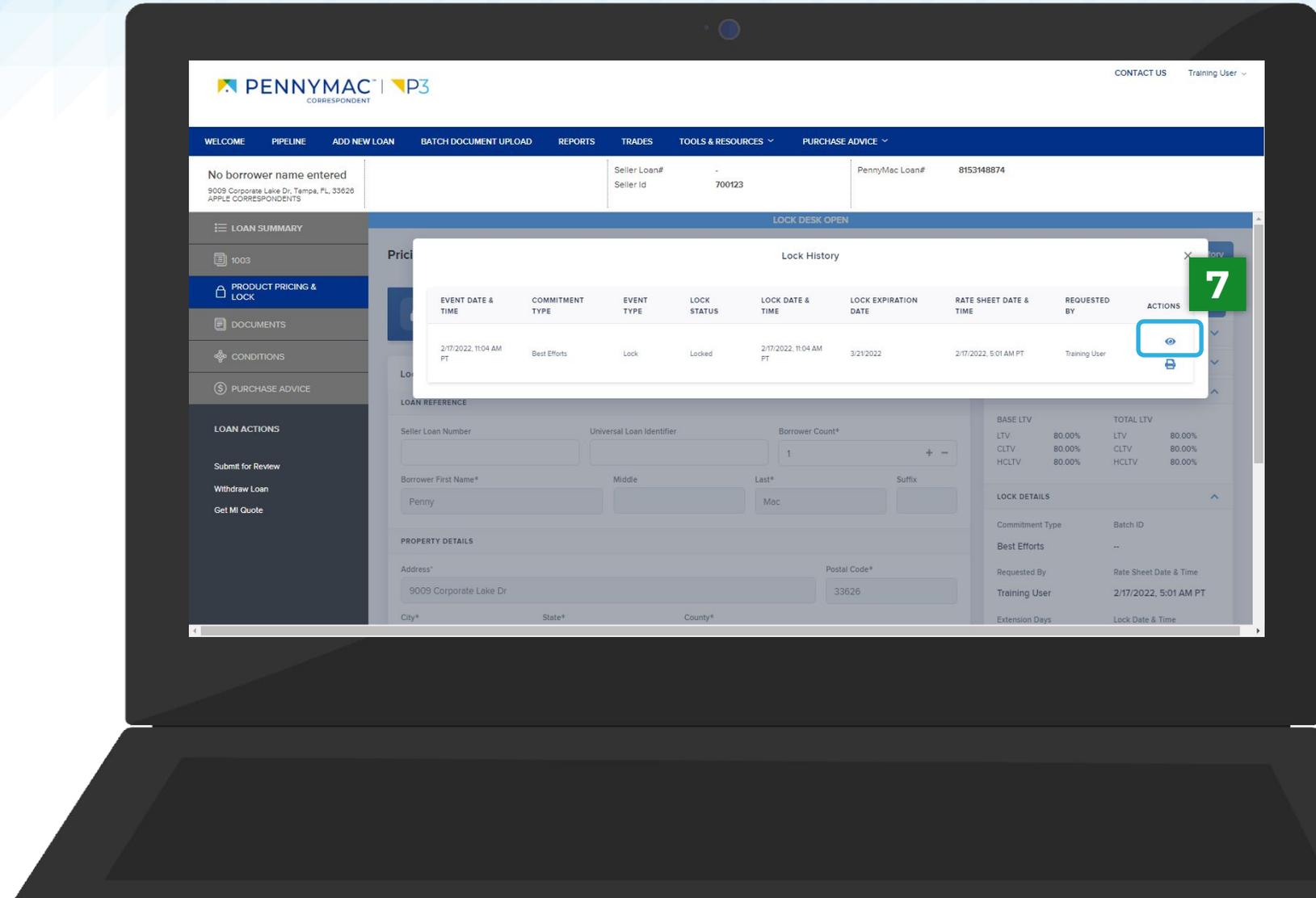
6 Click the **Lock History** button to review the lock history and lock confirmation.

i You can extend or cancel the lock by clicking the **Extend Lock** or **Cancel Lock** button.



Pricing & Locking a Loan

7 Click the View button to view the lock confirmation page seen in Step 5.



**THANK
YOU!**

