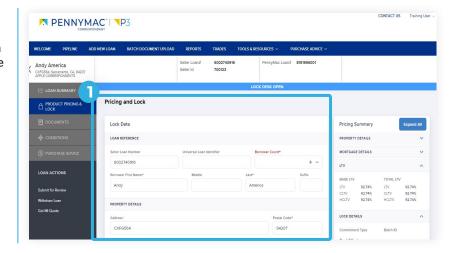# Best Efforts Pricing & Locking a Delegated Loan

JOB AID

This Job Aid walks you through the steps to price a Delegated loan after it has been registered.

A To get to the pricing screen, click on the Submit & Price button at the end of the registration process or search for the loan in the *File Started/Registered* tile. Once the loan is selected, go to the Product Pricing & Lock tab.

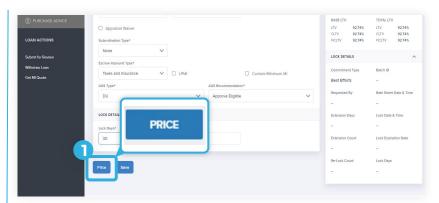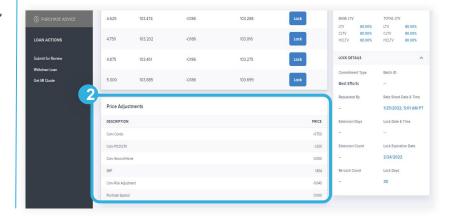1. Populate the required fields. (Required fields breakdown on the last page).

B After fields are completed, follow the next steps to price the loan.

1. Click the Price button.

   For each rate there is a base price, adjustments and a total price (% of the face value of the loan) that the customer receives.

   Step 1 will take you to the pricing for the rate entered previously. If the rate field if left blank, P3 will populate the pricing for all rates available for the loan created.

2. On the Pricing screen that populates, scroll down past the Select Rate and Pricing table to see the Price Adjustment table (a.k.a. Loan Level Pricing Adjustments). These are the adjustments made to get from the base price to the total price.
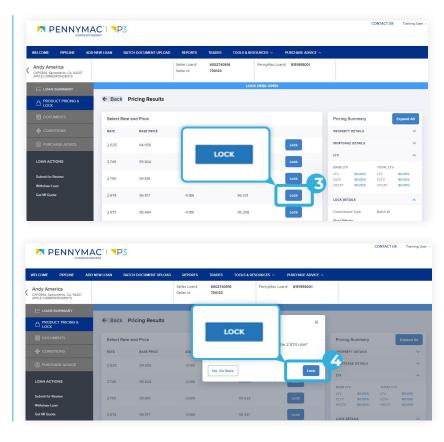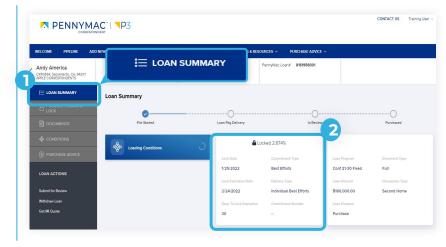
3. Click the Lock button for the chosen rate in the Pricing Results table.
4. A message appears to confirm the selection. Click the Yes button to lock the selected rate.

A Lock Confirmation screen showing all the loan information is displayed.

With these steps the lock of the loan is completed!

C To verify loan completion:

1. Go to the *Loan Summary* tab.
2. See the Lock Icon closed.

PENNYMAC
CORRESPONDENT

REQUIRED FIELDS

- Borrower Count
- Amortization term
- Amortization type
- Appraised value
- AUS type and recommendation
- AVM Run Date & Forecast Standard
- AVM Run Date & Forecast Standard Deviation
- Base & Total Loan amounts
- Borrower Count
- Debt Ratio
- Deviation
- Document type
- ENote
- Estimated value
- FICO

- Impound type
- Loan Purpose
- Lock days
- Mortgage type
- Number of Units
- Occupancy type
- Original sales price
- Property type
- Specialty product
- Subordination type
- Temp Buydown

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