

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 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 is titled 'Pricing and Lock' and is divided into several sections. A red box highlights the 'Lock Data' section, which includes 'LOAN REFERENCE' and 'PROPERTY DETAILS'. The 'LOAN REFERENCE' section contains fields for 'Seller Loan Number', 'Universal Loan Identifier', and 'Borrower Count\*'. The 'PROPERTY DETAILS' section contains fields for 'Address\*', 'Postal Code\*', 'City\*', 'State\*', and 'County\*'. Below these are 'Property Type\*' and 'Occupancy Type\*' dropdown menus, and a 'Number of Units\*' field. A red '1' in a box is placed over the top right of the highlighted area. The interface also shows a navigation menu on the left and a top navigation bar with various menu items like 'WELCOME', 'PIPELINE', 'ADD NEW LOAN', etc.

# 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

**PENNYMAC** | P3  
CORRESPONDENT

WELCOME PIPELINE ADD NEW LOAN BATCH DOCUMENT UPLOAD REPORTS TRADES TOOLS & RESOURCES PURCHASE ADVICE

No borrower name entered  
9009 Corporate Lake Dr, Tampa, FL, 33628  
APPLE CORRESPONDENTS

Seller Loan#  
Seller Id 700123

PennyMac Loan# 8153148874

**1**

**MORTGAGE DETAILS**

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** Expand All

**PROPERTY 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
--	--

# 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 includes the following fields:

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

The sidebar on the left 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).

On the right, there are two summary tables:

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
--	--

A blue 'Price' button is located at the bottom left of the main form area.

# 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 features a 'Lock Days\*' dropdown and a 'Rate %' input field, which is highlighted with a green box containing the number '2'. A 'Price' button is located at the bottom left of the main content area. On the right, there are two summary tables: 'MORTGAGE DETAILS' and 'LOCK DETAILS'. The 'MORTGAGE DETAILS' table shows LTV, CLTV, and HCLTV for both BASE and TOTAL. The 'LOCK DETAILS' table shows 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, and 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 "LOCK DESK OPEN" and "Pricing Results". A table titled "Select Rate and Price" displays 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-rows for LTV, CLTV, and HCLTV, all at 80.00%. The LOCK DETAILS section shows Commitment Type (Best Efforts), Requested By, and Extension Days.

# 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 CORRESPONDENT P3 web application. The top navigation bar includes 'WELCOME', 'PIPELINE', 'ADD NEW LOAN', 'BATCH DOCUMENT UPLOAD', 'REPORTS', 'TRADES', 'TOOLS & RESOURCES', and 'PURCHASE ADVICE'. A message at the top left states 'No borrower name entered' with the address '9009 Corporate Lake Dr, Tampa, FL, 33626 APPLE CORRESPONDENTS'. The main content area is titled 'LOCK DESK OPEN' and 'Pricing Results'. A table lists pricing options 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?' with 'No, Go Back' and 'Lock' buttons. A green box with the number '4' highlights the 'Lock' button in the dialog. The right sidebar shows 'Pricing Summary' and 'MORTGAGE 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 ID 8153148874. 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

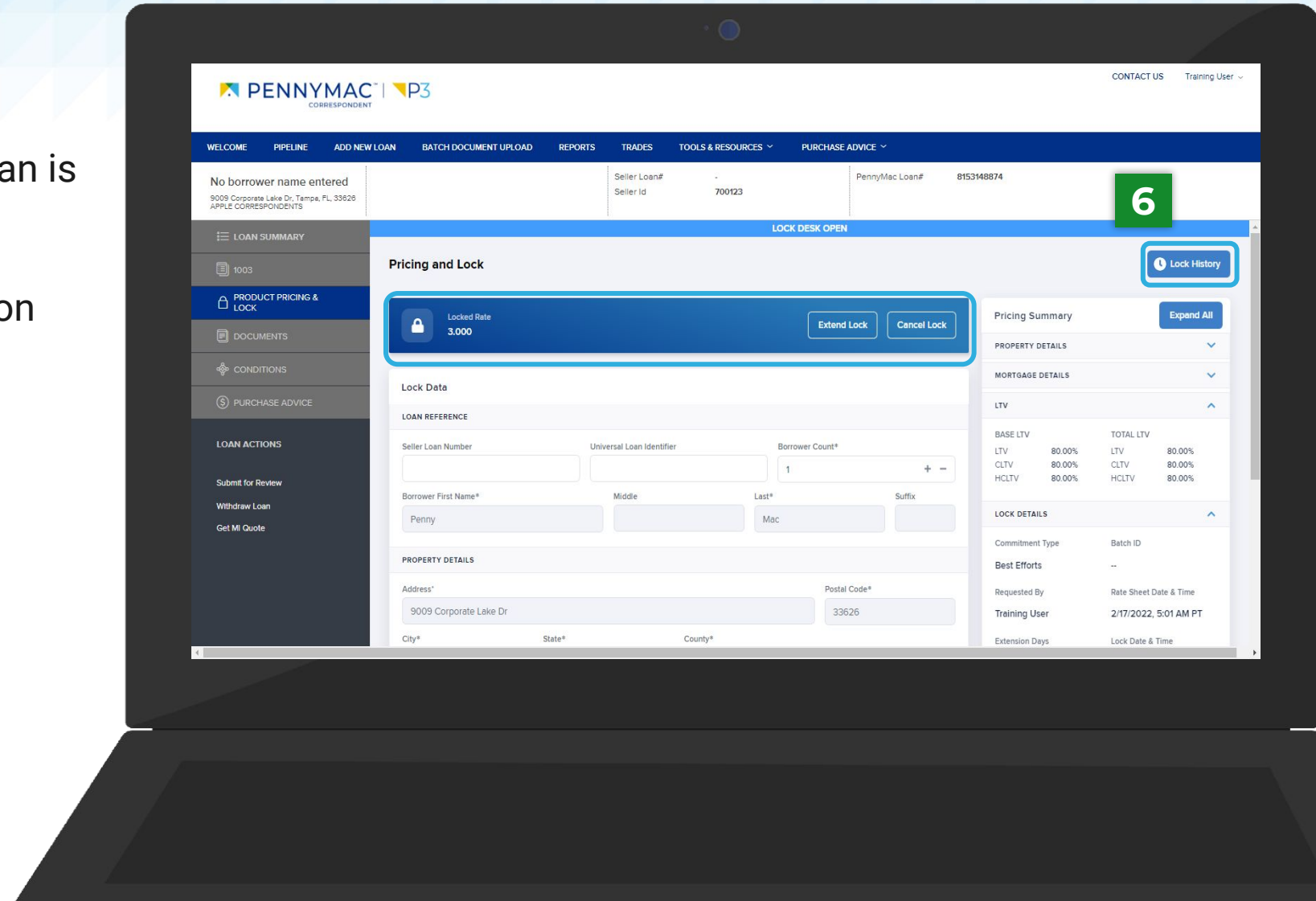
# Pricing & Locking a Loan

With these steps the lock of the loan is completed!

This can be verified by the Lock icon being closed.

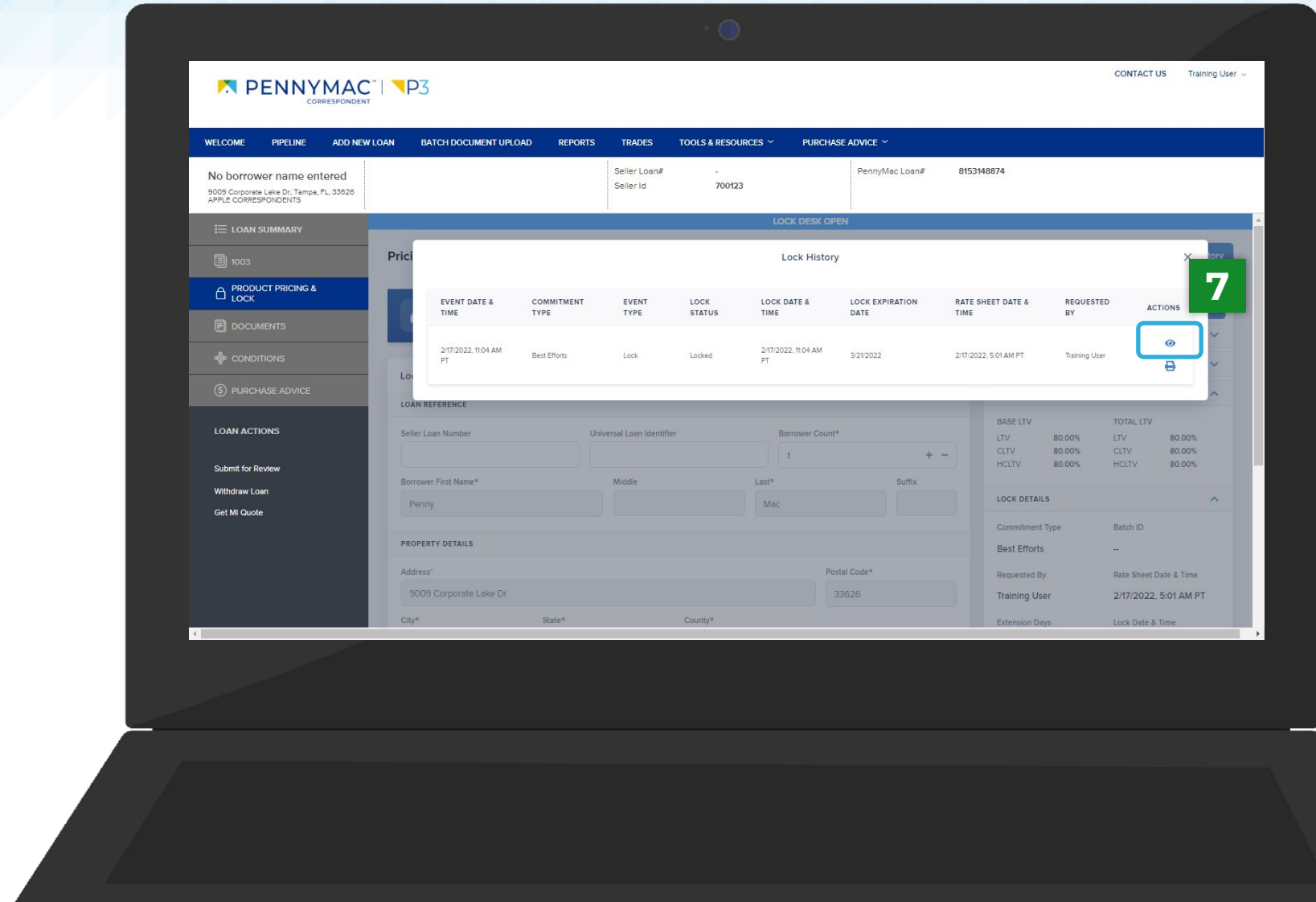
**6** Click the **Lock History** button to review the lock history and lock confirmation.

**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!**

