

# Non-QM Lock In Policy

## Non-Delegated Correspondent

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**Lock Desk Operating Hours:**

**Monday – Friday**  
9:00AM – 7:00PM Eastern

**Locking Hours:**

**Monday – Friday**  
11:00AM – 7:00PM Eastern

**Lock Desk Contact:**

**Email:**  
secondary@accmortgage.com

**Lock In Cutoffs:**

Pricing is valid from 11:00 a.m. to 7:00 p.m. eastern standard time. Any lock received after 7:00 p.m. may be subject to the next day's pricing.

**Lock In Periods:**

We lock in periods ranging from 30 or 45 days.

**Non-QM Lock Policy & Locked Loan Attribute Changes:**

- Prime/DSCR/Prime Plus/Second Chance) change:
  - Loans currently locked under one program, and subsequently determined to be ineligible, but qualify for another program will be locked under worst case pricing.
  - No Relock fee will be charged.
- Loan Changes not resulting in a change in loan program
  - Attribute changes not resulting in a change in loan program group will be priced to the same rate sheet as the original lock.
  - Changes to income documentation that do not result in a loan program change will also be priced to the same rate sheet as the original lock.

**Non-QM Pricing Policy:**

We will use LoanNEX as our PPE vendor. This system will house base price, loan level adjustments and SRP schedules.

**Extensions:**

All extensions should be requested via email [secondary@accmortgage.com](mailto:secondary@accmortgage.com), and must be approved by the Lock Desk. All products have an extension cost of .125 for 5 days, .250 for 10 days, .375 for 15 days, and .625 for 30 days

**Relocks:**

All rellocks should be requested via email to [secondary@accmortgage.com](mailto:secondary@accmortgage.com). During the initial 21 days, post lock expiration date, all products will be held to worse case pricing less 0.25 relock fee. Worse case pricing is defined as the lesser of the day you locked or current market. If there are any changes to the loan parameters from time of lock through closing, the changes will also be priced based upon time of lock. Once 21 days from the date of the lock expiration have elapsed, the loan can be locked at market without cost.

**Canceling Files:**

Once the lock has expired or was canceled, a minimum of 21 days must elapse before the loan can be relocked at current market rate without cost; or loans will be held to worse case pricing, less a relock fee of .25.

**Float Downs:**

Float downs are not available.

**Rate Buy Downs:**

Rate buy downs will be permitted on a case-by-case basis. Please email your request to the lock desk at [secondary@accmortgage.com](mailto:secondary@accmortgage.com). Rate buy downs, if approved, will be 2:1 max of 98.00.

**Minimum Floor Rates:**

The minimum note rates as published on the Non-Delegated Rate sheets and posted in LoanNEX.