

How to create Lock Request

#1 – Just like checking Pricing. Go to “Product and Pricing” and login to bring up the EPPS pricing engine.

The screenshot displays the Encompass software interface for a loan processing workflow. The top navigation bar includes 'Home', 'Pipeline', 'Loan', 'Trades', 'Contacts', 'Dashboard', and 'Reports'. The main header shows the borrower's name 'anna Sample' and the address '1390 bayshore Highway, Burlingame, CA 94010'. Key loan details include Loan # 2115213994, LTV 66.720/66.720, Rate 4.378%, and Loan Amount \$417,000.00. The 'Processing Worksheet' section is active, showing a list of documents and tasks. A red arrow points to the 'Forms' menu on the left, specifically to the 'Search Product and Pricing' option. The 'Required Fields' section is also visible, with a field for 'File Contacts Investor Case/Loan #'. The 'Tasks' list on the right includes items like '4506T', 'Closing Checklist Complete', and 'Obtain Flood Cert and Life of loan coverage'.

#2 – Select the correct program (Fannie / Freddie)

And Rate/Term for lock. **CLICK ON THE RATE.**

This will bring up Price information screen shown in next step.

Encompass Product & Pricing Service™

gmcc gmcc, Production

Loan ID: 4238424

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General	Finances	Property	Quality	Summary		
Step 5 of 6 — Based upon the information you have entered, the following qualified programs and rates are available. To make a selection, simply click on the desired rate. Valid target pricing is between 80 and 120. Valid target rate is between 0 and 20.						
Target Price: <input type="text"/>	<input type="text" value="4.375"/> <input type="button" value="Go!"/>	<input checked="" type="checkbox"/> Agency <input checked="" type="checkbox"/> Non-agency	Purpose: Purchase Prop Val: \$625,000 Loan Amt: \$417,000	FICO: 760 Location: CA - San Mateo Prop Type: Townhouse Prop Use: Primary Effective Date: 5/2/2016 2:45 PM		
View: <input checked="" type="radio"/> Classic <input type="radio"/> BestEx						
30 Year Fixed			Creditor-paid			
<input checked="" type="checkbox"/> Flagstar Correspondent Conf FHLMC Fixed 30 – Full Doc 30-day rate as of 5/2/2016 10:00 AM (15 30 45 60 90 120 180 270 365) guidelines LTV/CLTV: 66.72/66.72		Rate	Price	Price\$	P&I	QM/Det
<ul style="list-style-type: none">This product requires an LP underwriting engine response of Accept. Manual underwriting is not permitted.All borrowers must have two Trade Lines with a minimum 12-month history or, one Trade Line with a minimum 12-month history and a 12-month housing reference evidenced by cancelled checks.		3.750	102.351	\$9805	\$1931	details
		3.875	102.884	\$12027	\$1961	details
		4.000	103.301	\$13766	\$1991	details
		4.125	103.500	\$14595	\$2021	details
		4.250	103.500	\$14595	\$2051	details
		4.375	103.500	\$14595	\$2082	details
		4.500	103.500	\$14595	\$2113	details
		<input checked="" type="button" value="Show all rates"/>				
<input checked="" type="checkbox"/> Flagstar Correspondent Conf FNMA Fixed 30 – Full Doc 30-day rate as of 5/2/2016 10:00 AM guidelines		4.125	103.500	\$14595	\$2021	details
<input type="checkbox"/> Show Ineligible						



#3 – Click “Update Encompass” if all information are correct.

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Loan ID: 4238424

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General	Finances	Property	Qualify	Summary
<p>Step 6 of 6 — Review the selected rate, program and qualifying information. To change information, click on that item. To submit the loan, click the Submit button.</p>				
<p>Selection Summary</p>				 
<p>Program Information</p> <p>Program: Flqastar Correspondent Conf FNMA Fixed 30</p> <p>Program Guidelines: Click to view</p> <p>Type: 30 Year Fixed</p> <p>Documentation: Full Doc</p> <p>Prepay Penalty: none</p> <p>Term: none</p> <p>No Closing Costs: No</p>		<p>Price Information</p> <p>Rate as of: 5/2/2016 10:00 AM</p> <p>60-day Rate: 4.000 %</p> <p>Price: 103.192</p> <p>Proceeds: \$13,311</p> <p>Compensation: Creditor-paid</p>		
<p>Loan Information</p> <p>Lien Pos: 1st</p> <p>Purpose: Purchase</p> <p>Property Value: \$625,000</p> <p>Loan Amount: \$417,000</p> <p>Total Loan Amount: \$417,000</p> <p>LTV: 66.72 %</p> <p>Gift Funds: \$0 (0.00 %)</p> <p>Seller Concessions: \$0 (0.00 %)</p>		<p>Estimated Payments</p> <p>P&I: \$1,991</p> <p>Taxes & Insurance: \$0</p> <p>Total Payment: \$1,991</p> <p>Reserves (2 mo.): \$3,982</p>		
<p>Subject Property</p> <p>Address: 1350 bayshore Highway Burlingame, CA 94010</p> <p>County: San Mateo</p> <p>Property Type: Townhouse</p> <p>Property Use: Primary Residence</p> <p>Property Taxes: \$0</p> <p>Homeowners Ins.: \$0</p> <p>Assoc. Fees: \$0</p> <p>Rental Income: \$0</p>		<p>Credit History</p> <p>Rep. Credit Score: 760</p> <p>Mortgage History: 0x30 0x60</p> <p>NOD: Never</p> <p>Bankruptcy: Never</p> <p>12 Mo. History: Yes</p> <p>First-time Homebuyer: No</p>		
		<p>Borrower Contact Information</p> <p>Borrower: anna Sample</p> <p>Phone:</p> <p>Street Address:</p> <p>City, State, ZIP:</p> <p>Email:</p>		

Program Notes

- Construction loans may be available for this program but not available in EPPS. Please see the Pricing Desk.
- This product **requires** a DU response of *Approve/Eligible*.
- All borrowers must have two Trade Lines with a minimum 12-month history or, one Trade Line with a minimum 12-month history and a 12-month housing reference evidenced by cancelled checks.

Adjustment Details	Rate	Price
BASE	4.000%	103.427
FICO >= 740		-0.250
State Tier Adj		+0.015
FINAL	4.000%	103.192

Bona Fide Discount Point Assessment

- The APOR is 3.710%.
- The Starting Adjusted Rate is 3.250%. The Starting Adjusted Price is 99.497.
- The APOR Discount Point Exclusion Test was not run as pricing is equal to or above Par.
- The Rate Reduction Discount Point Exclusion Test was not run as pricing is equal to or above Par.

Borrower Information

Borrower	Credit	Liquid Assets	Ret. Accts.	Ann. Income	Mon. Debt
anna Sample	760	\$0	\$0	\$0	\$0

Qualified rates and programs are subject to change without notice and are expressly based upon the accurate and complete information provided herein. Pricing and eligibility is not guaranteed. Locks and commitments are the sole discretion of the lender. By pressing the button below, you agree to the accuracy of the information provided.

Lock Desk Hours M - F 9am - 6pm PM

Rate Alert

Update Encompass

#4 – It will take you back to Encompass file page. Hit close.

The screenshot shows the Encompass software interface. A dialog box titled "Encompass Product and Pricing Service Pricing Import" is open in the center. The dialog box contains the following text: "The following fields have been updated from Encompass Product and Pricing Service." Below this text is a table with four columns: "Field ID", "Description", "New", and "Old". The table contains the following rows:

Field ID	Description	New	Old
2866	Loan Program	Conf FNMA Fixed 30	30 Year Fixed - Re...
2961	Impounds Waived	Not Waived	
2947	Property Type	Attached	
3530	Borrower can demonstrate a 12-mont...	Y	
3528	Borr First Time Homebuyer	N	
3628	Lender Paid Mortgage Insurance	N	
3892	No Closing Cost	No	No

At the bottom of the dialog box is a "Close" button. The background of the screenshot shows the Encompass interface with a sidebar on the left containing various sections like "Final", "Lock", "Report/CC&R's", "Schedules - 2 Years", "Re-Disclosure", "ts", "s", "n", ":", "al Summary", and "Name". On the right side, there is a "Tasks" section with a list of tasks: "4506T", "Closing Checklist Complete", "Obtain Flood Cert and Life of loan", and "Obtain Income/Asset docs per DU". Below the tasks is a "Milestone Comments" section.

#5 – Now you can select “Lock Request Form”

Encompass - Build 16.1.0.4 - https://BE11078237.ea.elliemae.net\$BE11078237 - ccl

Encompass View Loan Forms Verifs Tools Services Help

Home Pipeline Loan Services View Trades Contacts Dashboard Reports

Borrowers **anna Sample**

1350 bayshore Highway
Burlingame, CA 94010

1st Loan #: 21151213994 LTV: 66.720/66.720 Rate: 4.375% Est Closing Date: //
Loan Amount: \$417,000.00 DTI: / Not Locked User: raymond chou

Alerts & Messages Log

- Verify Borrower SSN expected 12/29/15
- eDisclosures/Disclosure expected 12/31/15
- Title Ordered expected 01/02/16
- Validate Subject Property Address: 01/04/16
- 4506T expected 01/07/16
- 883 Mortgage Loan Disclosure Stk 02/06/16
- Acknowledgment of Receipt of LE 02/06/16
- 1003 - URLA expected 02/10/16
- CA Privacy Policy Disclosure expi 02/10/16
- FACT Act Disclosure expected 02/10/16
- Fair Lending Notice expected 02/10/16
- Loan Estimate expected 02/10/16
- Privacy Policy expected 02/10/16
- RESPA Servicing Disclosure expe 02/10/16
- Loan Estimate Expires 02/17/16
- eConsent Accepted - anna Sampl 02/03/16

Processing Worksheet

Loan Officer: Raymond Chou (rchou) Days to Finish: Finish

Loan Processor: Underwriter

Documents

- Loan Estimate - Final
- Loan Estimate - Lock
- Intent to Proceed
- Borrower ID
- * W2 - Last 2 years
- Insurance Policy
- Preliminary Title Report/CC&R's
- * Tax Returns w/ Schedules - 2 years
- Loan Estimated - Re-Disclosure
- Payoff Statements
- * Current Paystubs
- Credit Report
- Credit Explanation
- Bank Statements
- Appraisal Notice
- Appraisal
- * 1008 - Transmittal Summary
- Flood Certificate

Required Fields

File Contacts Investor Name:

Trans Details Investor Case/Loan #:

Not Locked

- Expected Closing Date: //
- Search for Product and Pricing
- Submit to Lender
- Lock Request Form**
- Secondary Registration
- Worst Case Pricing

Change Milestone Date

eFolder

Tasks

- * 4506T
- * Closing
- * Obtain
- * Obtain
- * Order .
- * Order I
- * USPS .
- * Review
- * Enter C
- * Docum
- * Check
- * eDisck
- * Verify
- * Run Cr
- * Run DL
- * Borrow

Milestone C

Forms Tools Services

Borrower Summary - Origination

- 1003 Page 1
- 1003 Page 2
- 1003 Page 3
- Home Counseling Providers
- Request for Transcript of Tax
- State-Specific Disclosure Information
- Transmittal Summary
- Mortgage Insurance Information

#6 – Double check if information got transfer property, then click “Submit Request”

Round to nearest \$50

Current Loan Information

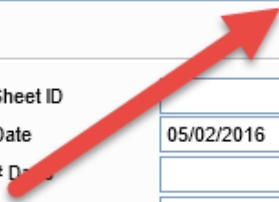
Subordinate Financing	<input type="text"/>	LTV / CLTV	<input type="text" value="66.720"/> / <input type="text" value="66.720"/>
Cash from borrower	<input type="text" value="218,367.99"/>	DTI	<input type="text" value="41.640"/> / <input type="text" value="41.640"/>

Rate Lock Request Detailed Lock Get Pricing **Submit Request** Extend Lock Cancel Lock

Request Type:

Base Rate	<input type="text" value="4.000"/>	Rate Sheet ID	<input type="text"/>
Total Rate Adjustment	<input type="text"/>	Lock Date	<input type="text" value="05/02/2016"/>
Net Rate Expected	<input type="text" value="4.000"/>	Lock # Days	<input type="text" value="60"/>
UnDiscounted Rate	<input type="text" value="3.375"/>	Lock Expiration Date	<input type="text" value="06/30/2016"/>
Starting Adjust Rate	<input type="text" value="3.250"/>	Last Rate Set Date	<input type="text" value="//"/>
Starting Adjust Price	<input type="text" value="99.497"/>	Comments	<div>Construction loans may be available for this program but not available in EPPS. Please see the Pricing Desk. This product requires a DU response of Approve/Eligible.</div>
Base Price	<input type="text" value="103.427"/>		
Total Price Adjustment	<input type="text" value="-0.235"/>		
Net Price Expected	<input type="text" value="103.192"/>		
Base ARM Margin	<input type="text"/>		
Total ARM Margin Adjustment	<input type="text"/>		
Net ARM Margin Expected	<input type="text"/>		

Pricing Updated on:



#7 – Exit or keep loan open. Send email to Lockdesk@gmccloan.com

02/10/16	Seller Paid MI Premium	
02/10/16	Total Loan Amount	417,000.00
02/10/16		<input type="checkbox"/> Round to nearest \$50
02/10/16	Current Loan Information	
02/17/16	Subordinate Financing	LTV
02/03/16	Cash from borrower	DTI
		218,367.99
	Rate Lock Request Details	
	Request Type	New Lock
	Base Rate	4.000
	Total Rate Adjustment	
	Net Rate Expected	4.000
	UnDiscounted Rate	3.375
	Starting Adjust Rate	3.250
	Starting Adjust Price	99.497
	Base Price	103.427
	Total Price Adjustment	-0.235
	Net Price Expected	103.192
	Base ARM Margin	
	Total ARM Margin Adjustment	
	Net ARM Margin Expected	
	Pricing Updated on	05/02/2016 11:58:40 AM
	LOLockRequest	

Encompass ✕

The lock request has been submitted. The lock desk cannot process this request until you exit the loan. Do you want to exit the loan now?

Rate Sheet ID

Lock Date: 05/02/2016

Lock # Days: 60

Lock Expiration Date: 06/30/2016

Last Rate Set Date: //

Comments

Construction loans may be available for this program but not available in EPPS. Please see the Pricing Desk.

This product requires a DU response of Approve/Eligible.