



## Introduction

Welcome to the Wholesale/Brokered Lending Program of Unite Mortgage (Unite). Our objective is to provide our customers with the most accommodating service, best pricing, and most flexible underwriting.

## Lock in times

Unite accepts lock-ins from the time that pricing is made available at **9:00 a.m. Pacific Standard Time until 3:00 p.m.** Monday-Friday or on days that the bond market is open. When the bond market is closed, closes early or suspends trading Unite will follow suit. In addition, Unite, at its sole discretion, reserves the right to suspend lock-in availability for any reason without notice.

## Pricing Distribution

Every morning by 9 A.M. PST, rate sheets will be distributed via email.

## Registered / Lock

The basic information needed to register/lock a loan is:

- Broker Name
- Date
- Borrower's First and Last Name
- Property Address
- Loan Type
- Loan Purpose
- Subordinate Financing, if applicable,
- Occupancy,
- Appraised Value or Sales Price
- Loan Amount
- LTV & CLTV
- Interest Rate
- Lender Paid Closing Costs, if applicable



- To lock a loan:
  - Loan must be registered,
  - Submitted
  - Lender paid or borrower paid included in lock request
  - Non-QM Loans are eligible until "Approved Status"

When locking a loan, Broker agrees to deliver all conditions to fund prior to lock expiration.

Lock-in Period	Requirements
15 Days	Loan must be fully approved with all PTD conditions met and minimal PTF conditions.  Subject to Senior Management approval.
25 Days	Loan must be submitted in LOS
45 Days	Loan must be submitted in LOS

## Lock Extension

Brokers may request a lock extension on or before the lock expiration date. The request for the extension must occur prior to or on the day of lock expiration. The extension will guarantee the initially locked rate for an extended period ranging from 1 to 15 days and will be subject to an extension fee. To be eligible for an extension, all extension requests must be received no later than 5:00 p.m. Central time on the day the lock expires.

All lock-in extension requests will be priced using the following pricing structure.

Number of Days Extended	Extension Fee
1-4 days	.03 /day
5 days	.125
7 days	.187
10 days	.250
15 days	.375



## Pre-Lock Requirements

If a loan is pre-locked, the broker must deliver the minimum items needed to submit for disclosures to Unite Mortgage by the end of business the next day after the file is locked or the lock will be cancelled.

Minimum items needed for disclosures are:

- Credit re-issued
- AUS ran and Approve/Eligible findings (if applicable)
- Fee sheet/Settlement Statement/Pre-CD uploaded
- Min Items Needed Checklist form uploaded
- Change Status to Loan Submitted in the system

Failure to execute on the above items by end of business the day after file is locked will result in the lock being cancelled. End of business is defined as 5pm PST.

## Lock Expiration

Any locks that have expired can be re-locked but at worst-case pricing. A .250-point fee will be assessed if the lock has expired less than 30 days. The new expiration date is calculated from the date the loan is re-locked.

Any loan that was locked but has expired for 30 days or more can be re-locked at current market price and will retain the same loan number. The new expiration date is dependent upon the lock period selected at the time the loan is re-locked.

## Float downs

Unite Mortgage does not offer float downs at the present time.

## Change of circumstances

The lock is tied to the property and at least one of the original borrowers. If the property changes or all the original borrowers on the initial loan change, the lock is terminated. Changing programs, credit scores, income etc. may change the original lock and cause a price adjusted accordingly.