

Introduction

LoanNEX is a Non-QM pricing engine for FGMC's Maverick Solutions Non-QM Products. It is a free service available to all FGMC's approved Brokers. The LoanNEX tool consists of two easy to use functions:

- [Non-QM Quick Pricing Tool](#) - Provides access to view program eligibility with limited data and without logging into a portal.
- [The LoanNEX Qualifier](#) - Allows approved brokers to login and access Maverick Solution Products on an expansive PPE that allows originators to price, structure, save and send Non-QM scenarios to their Account Executive.

This job aid will review how to use the LoanNEX Qualifier.

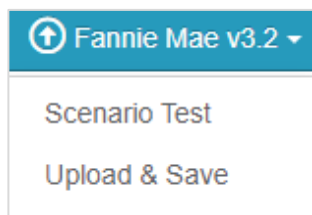
The LoanNEX Qualifier

The LoanNEX Qualifier is available to approved brokers providing an expansive PPE that allows originators to price, structure, save and send Non-QM loan scenarios directly to your Account Executive.

Note: Once you log in, your Lender Paid Pricing appears. If you are not an approved partner with FGMC, [CLICK HERE](#) to have one of our Account Executives contact you.

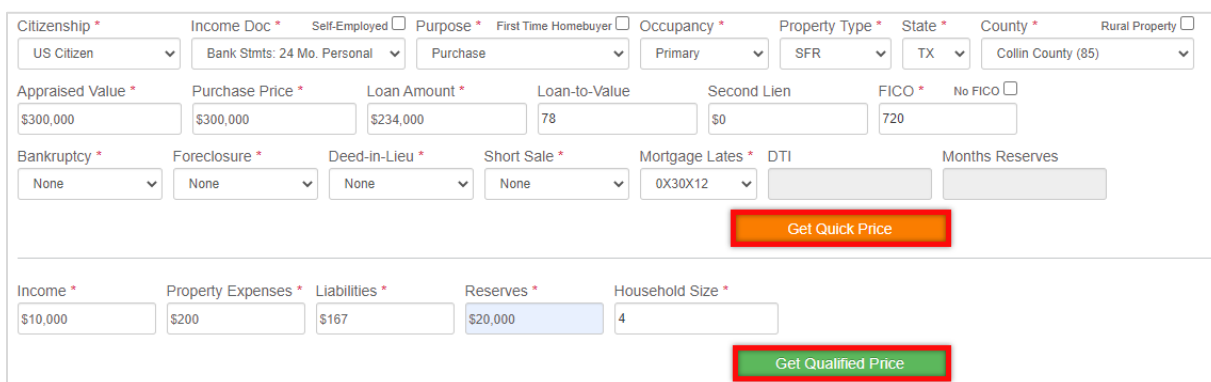
Obtain a Quote using the LoanNEX Qualifier

1. Log into the [LoanNEX Qualifier](#).
2. Complete the **NEX App intake form** via one of the following options.
 - **Manual Entry:** Populate fields and utilized drop-down menus as indicated.
 - **Fannie Mae v3.2:** Click the icon and select an option to upload a file.



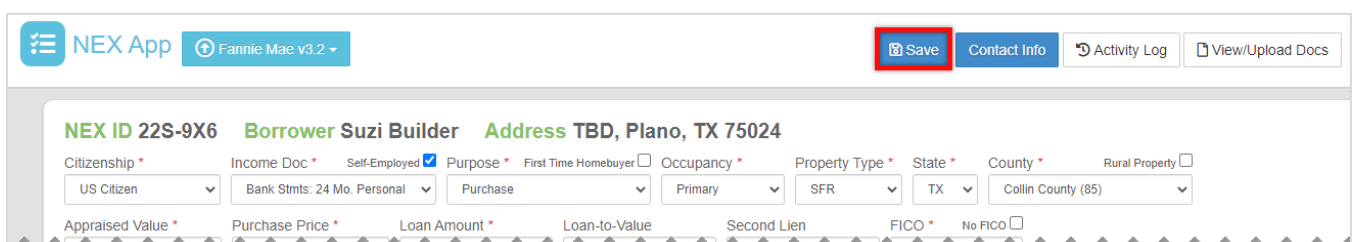
- o **Scenario Test:** Upload a 3.2 file and populate the data into the appropriate NEX App fields without saving the scenario to your LoanNEX pipeline.
- o **Upload and Save:** Uploads the selected 3.2 file and populates the data into the appropriate fields on NEXapp. The 3.2 file is then saved and attached to the LoanNEX loan file at the same time. The file can be viewed by clicking in the "View Documents" button in the screen's top-right.

3. After completing the NEX App, LoanNEX supports pricing discovery in 2 ways:



- **Get Quick Price:** Access pricing and program options with limited data.
- **Get Qualified Price:** Requires 5 additional inputs (Income, Property Expenses, Liabilities, Reserves, and Household size) to refine the available qualifying programs and pricing results.

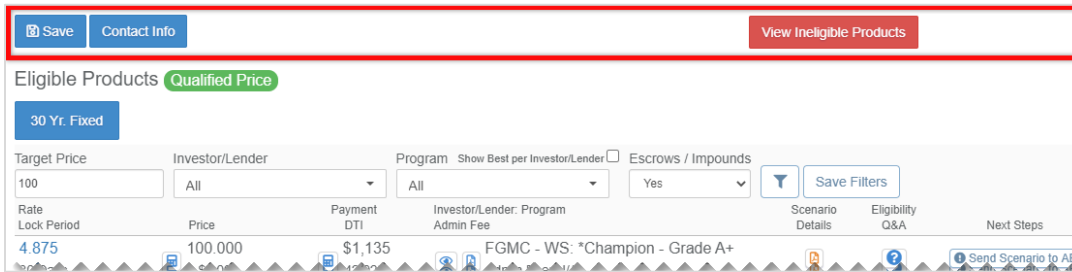
4. Click **Save** in the top-right corner to save the loan information to your LoanNEX pipeline for future use.



Using the Pricing Table

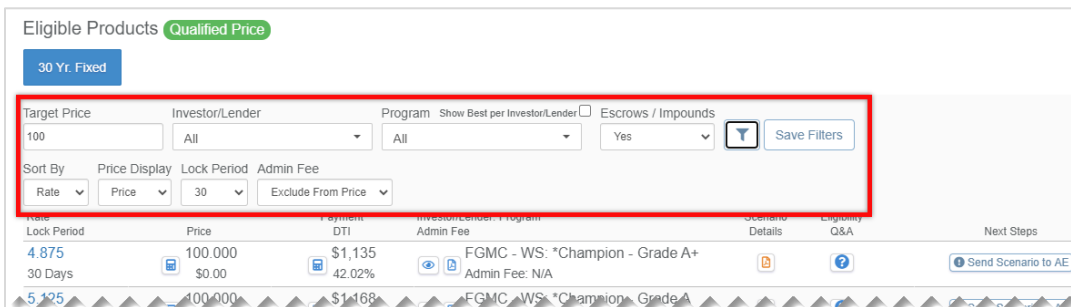
Once you have completed the NEX App and selected either Get Quick Price or Get Qualified Price, eligible products and pricing appear. The sections below outline the icons and options available on the pricing table.

Options Located on the Top Toolbar:



- **Save:** Click to save the scenario inputs and return to the file later by opening your Pipeline located in the top-left.
- **Contact Info:** Click to view your AE and FGMC's contact information.
- **View Ineligible Products:** Click to review products and programs that did not match your attributes entered.

Sorting and Filtering Options within the Pricing Table:



- **Target Price:** Enter a Target Price to filter the closest results to the desired price.
- **Investor:** Filter results by an Individual Investor or view all results.
- **Program:** Filter a single program or Show Best Per Investor.
- **Escrow/Impounds:** If requesting to waive escrows, select waived. If that program requires escrows, the label under Next Steps adjusts to Escrow/Impounds Required.
- **Filter Icon (T):** Click the icon to view additional sorting and filtering options.
 - **Sort By:** Rate or Price
 - **Price Display:** Show in Price or Points.
 - **Lock Period:** Specify a Lock Period to see accurate rates and pricing reflected.
 - **Admin Fee:** Adjust to see results with or without the Admin Fee in the pricing results. When excluded from the rate, the dollar Admin Fee will be shown.

Additional Icons within the Pricing Table:

- **Price Calculator (bc):** Displays the corresponding price, product, and rate combination. The calculator displays the itemized Loan Level Price/Rate Adjustments (LLPAs).

Loan Level Price/Rate Adjustor(s) Evidence Qualified Price			
FGMC - WS: *Champion - Grade A+ - 30 Yr. Fixed			
Rate: 4.875	Price/Pts: 100.000		
Original: 4.875	Original: 100.000		
Adjustments			
Name	Description	Rate	Price
1. Doc - 24 Mo. Personal B/S (LLPA)	LTV : 75.01% - 80.00%		+0.000
1. FICO/LTV (LLPA)	FICO : 740 - 759, LTV : 75.01% - 80.00%		+0.000
1. Grade: A+ (LLPA)	LTV : 75.01% - 80.00%		+0.000
1. Loan Amount - Grade: A+ (LLPA)	Loan Amount : \$150,001 - \$1,500,000, LTV : 75.01% - 80.00%		+0.000
1. Purpose - Grade: A+ (LLPA)	LTV : 75.01% - 80.00%		+0.000
1. Property Type - Grade: A+ (LLPA)	LTV : 75.01% - 80.00%		+0.000
1. DTI (LLPA)	Back-End DTI : 36.01% - 50.00%, LTV : 75.01% - 80.00%		+0.000
Total			+0.000
* Eligibility Q&A required for final Rate/Price			
Floors & Ceilings			
	Floor	Ceiling	
Price	N/A	102.750	
Price Adjustment	N/A	N/A	
Rate	N/A	N/A	
Rate Adjustment	N/A	N/A	

Note: LLPA's associated with DTI or months reserves will NOT be considered when using the Quick Price option. To refine results based on the DTI ratio, you must enter the input fields required for the Qualified Price option.

- **DTI Calculator** (🧮): Reveals inputs and requirements for the associated program. DTI Evidence includes payment information, qualifying payment information (based on the qualifying rate and qualifying P&I), and calculations dependent on Q Rate, including Residual Income and Qualifying Months Reserve.

Ratio Evidence			
FGMC - WS: *Champion - Grade A+ - 30 Yr. Fixed			
Loan Amount : \$214,500			
Borrower and Subject Property Information			
Mo. Income	Post Closing Liquid Assets	Mo. Property Expenses	Mo. Liabilities
\$10,000	\$40,000	\$849	\$2,218
Payment Information			
Rate : 4.875	Term : 360	Monthly Payment : \$1,135	
Qualifying Payment Information			
Q. Rate : 4.875 <i>Rate</i>	Q. Term : 360	Q. Monthly Payment : \$1,135	
Ratios			
Front-End DTI	DTI	Residual Income	Mo. Reserves
19.84%	42.02%	\$5,798	20

Note: The DTI Calculator is only available when using the Qualified Pricing Option.

- **Quick Peek** (👁️): Click the icon to review program requirements by attributes relative to the data provided.
 - Attributes in the left column represent data points entered in the NEXapp scenario.
 - Attributes in the right column reflect the requirements for the qualification of the program.
 - A green checkmark indicates the entered attribute meets requirements.
 - An orange triangle represents attributes not calculated in the Quick Price option, such as DTI and months reserve. These requirements can be calculated using the Qualified Price option.

Quick Price Results		
Non-Agency ++		
Last Screened: 8/27/2018 4:14 PM CT		
Program Attributes		
State, County, Purpose, Occupancy, Property Type		✓
Credit Attributes		
Amount	\$640,000	\$100,000 - \$1,000,000 ✓
Front-End DTI	TBD	⚠️
DTI	TBD	<= 55.00% ⚠️
CLTV	80.00%	<= 80.00% ✓
LTV	80.00%	<= 80.00% ✓
LTL	TBD	⚠️
FICO	680	>= 680 ✓
Household Size / # Financed Properties	TBD	⚠️
Actual Month Reserves	TBD	⚠️
Qualifying Months Reserves	TBD	>= 3 ⚠️
Actual Residual Income	TBD	>= \$1,500 ⚠️
Qualifying Residual Income	TBD	⚠️
Cash Out	\$40,000	✓
Cash-in-Hand	\$0	✓

- **View Guidelines** (📖): Click the icon to view the product guide in another window.
- **Download Scenario Details** (📄): Click the icon and complete the form to download the scenario in PDF format to your computer.
- **Eligibility Q&A** (❓): Click to open the Additional Guideline Questionnaire. Click through the eligibility questions to understand additional qualification requirements for the associated program. Each set of questions are specific for the requirements of that program.

- Answers will be saved with the NEXapp when saved.
- Answers to the questions will not be provided by the 1003 or 3.2 files.
- Qualifying answers will be indicated with a green checkmark. Disqualifying answers will eliminate the programs from the Pricing Table.
- Once the Questionnaire is saved, you can review answers, data inputs, and by clicking on the Quick Peek (👁️) icon.

Eligibility Q&A

Does borrower have 3 open tradelines reporting for 12 months?
 Yes No

Please choose one:

Then does borrower have 2 open Tradelines reporting for 24 months.

None of the above.

Borrower's down payment includes gift funds?
 Yes No

Cash-Out is being used to supplement reserve requirements?
 Yes No

Borrower has asset verification for the past 60-days?
 Yes No

Borrower has other financed properties?
 Yes No

Is the loan amount lower or equal to \$1,500,000?
 Yes No

Please choose one:

Subject Property has 1 full appraisals + CDA or ARR.

Subject Property has 2 full appraisals + CDA or ARR.

Cancel
Save

Note: Once the Questionnaire is saved, you can review answers and data inputs by clicking on the Quick Peek (👁️) icon. You can edit or clear your answers by clicking the Reset Eligibility Q&A button.

Eligible Products Qualified Price

30 Yr. Fixed

Target Price: 100 Investor/Lender: All Program: All Show Best per Investor/Lender: Escrows / Impounds: Yes Save Filters

Reset Eligibility Q&A

Rate	Lock Period	Price	Payment	DTI	Investor/Lender	Program	Admin Fee	Scenario Details	Eligibility Q&A	Next Steps
5.125	30 Days	100,000	\$0.00	42.35%	FGMC - WS	*Champion - Grade A	Admin Fee: N/A	B	✔	Send Scenario to AE
5.375	30 Days	100,000	\$0.00	42.68%	FGMC - WS	*Achiever - Grade A	Admin Fee: N/A	B	?	Send Scenario to AE

- **Submit to AE (📧 Send Scenario to AE):** After reviewing pricing, programs, and available products, you can submit your scenario to your AE with comments to communicate relevant questions related to the scenario. Those comments are captured in the Activity Log. The Activity Log provides a summary of events within the loan file, such as date created, dated changes, date submitted, and any communication or comments added. This helps communicate details of the loan scenario to your Account Executive.

Your LoanNEX Pipeline

The LoanNEX Pipeline contains all loans that have been saved in your pipeline. Each loan scenario is saved with a unique NEX ID that can be searched for by the NEX ID or the borrower name using the top's search bar.

Pipeline View Activity Reports

Pipeline Active Your Searches

□ 🔍 📄 Results 1-2 of 2 show 25 Page 1 of 1

	NEX ID Portfolio	Borrower Entered Date	Location Property Type	Purpose Occupancy	NEXscore Amount	Product Amortization	Rate Points	Close Date	Originator Loan Officer	Exchange Status
<input type="checkbox"/>	225-ASP (Q)	Homeowner, John 11/01/2020	Piano, TX SFR	Purchase IP	F9- \$332,500	Fixed and ARM 30 YR			FGMC - WS	
<input type="checkbox"/>	225-9X6 (Q)	Builder, Suzi 10/21/2020	Piano, TX SFR	Purchase PR	D6- \$214,500	Fixed and ARM 30 YR			FGMC - WS Sisly	Scenario Sent to AE until 11/8/2020 11:20 AM CST

- Click the **NEX ID Portfolio** link to continue pricing the file in LoanNEX.
- If the scenario was sent to your assigned Account Executive, that status would be reflected in the Exchange Status field.