

Lock Policy

The Homebridge rate sheet is located on our website at www.homebridgewholesale.com. To subscribe to our daily rate sheet contact your Account Executive to obtain their personalized opt-in link.

Rate Sheet Re-price

Homebridge reserves the right to suspend locks and issue a revised rate sheet at any time during the day without notice. The ability to lock a loan will not be available until the re-price is complete. No grace period will be provided to any loan not locked prior to the effective time of the re-price.

Locking a Loan

Lock requests must be completed through the Homebridge P.A.T.H. located on our website.

All lock periods are based on calendar days. Locks expiring on a weekend or holiday, the expiration will roll to the next business day.

Homebridge offers the following lock periods:

- 15 days
- 30 days
- 45 days, and
- 60 days

All questions regarding lock issues, price renegotiations or extension/re-lock requests should be emailed to: locks@homebridge.com.

Lock Cut-Off

Lock cut-off time is 6:00 p.m. (PST). All locks received after 6:00 p.m. will be subject to the next business day pricing. Homebridge reserves the right to close the lock desk at any time and will do its best to notify brokers in advance of any closing.

Lock Expirations

The expiration date for all locks (and re-locks) is determined by the lock-in date. The expiration date is calculated based upon the number of days of the lock period selected, including the day of the lock. Locks expire at 6:00 p.m. (PST) on the lock expiration date

Lock Extensions

Lock extensions must be requested through the HB P.A.T.H. Two lock extensions are allowed on a locked loan. The extensions cannot be greater than 30 days combined. A third extension request or an extension greater than 30 days will be considered a re-lock which will be subject to worse case pricing. Lock extension fees are cumulative.

Lock Extension Cost*

1 day	Free
2-7 days	- .125
8-15 days	- .250
16-30 days	- .500
Re-lock Fee (applies to all re-locks)	-.250

**Exceptions may be granted on a case-by-case basis*

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Lock Cancellation

When a locked loan is cancelled and a new loan opened (for the same property) the lock must be transferred to the new loan. The lock desk must be notified the same day the new loan is opened in order to keep the original lock otherwise the loan will be subject to worse case re-lock pricing.

Property Change

A lock is only valid on the original property; a change in the property address will require a new lock based on current market pricing.

Re-Locks

Re-locks must be submitted through the Homebridge P.A.T.H. A loan must be expired a minimum of 45 days to receive current market pricing. Any loan whose lock expired less than 45 day at time of re-lock will be subject to worse case pricing.

The term for a re-lock is 30 days

Worse case pricing is determined by comparing the original lock date and current market pricing, and whichever is worse, will be the re-lock price. Homebridge Wholesale charges a .250 fee for all re-locks.

The following applies when changes are made to locked loans:

Change Type	Pricing Policy
Product Change: FHA to/from Conventional	Worse case pricing
Product Change: FHA to/from VA with same term	Priced from original lock date
Product Change: Conventional to/from Jumbo/ Expanded/Elite	Worse case pricing
Product Type Change: Fixed to/from ARM	Worse case pricing
Change in Term (e.g. 30 year to 15 year):	Worse case pricing
Change in interest rate, credit score, loan amount, LTV, property type or occupancy	Original day's pricing plus the applicable Loan Level Pricing Adjustment (LLPA)

Duplicate Locks

Re-uploading a loan and locking at the current market price is not allowed. If a duplicate loan for the same borrower and property address is locked, only the original lock is valid.

Maximum Net Price

The maximum net price Homebridge allows, after all adjustments, is 4.750.