

Required Rate Lock Timeframes



Secondary Marketing
Version 2.2 – 01/02/24

Purpose The matrices below provide the available lock terms to lock a loan based on the type of loan and the loan requirement. Refer to the [Rate Lock Policy](#) for additional information on rate locks.

Conventional Program The matrices below provide the available lock terms for Wholesale Conventional loan products.

Available Lock Terms – All Loans		
Loan registered in BrokerIQ	Loan has been Submitted for Underwriting	Loan must be Approved with All Conditions Submitted for final Clear to Close
15	15	15

Government Programs The matrices below provide the available lock terms for Wholesale loans.

Available Lock Terms – Streamline Loans	
Loan registered in BrokerIQ	Loan must be Approved
15	15

Available Lock Terms - Full Doc Loans		
Loan registered in BrokerIQ	Loan has been Submitted for Underwriting	Loan must be Approved with All Conditions Submitted for final Clear to Close
15	15	15

Non-Agency Program The matrices below provide the available lock terms for Wholesale Non-Agency loan products.

Available Lock Terms – All Loans		
Loan registered in BrokerIQ	Loan has been Submitted for Underwriting	Loan must be Approved
NA	30	30

Lock Extension Policy Extensions:

- 7-day lock extension is available at a cost of 0.125% (no other extension terms are available)
- Loans are limited to four 7-day extensions
- One free 2-day lock extension is available in addition to the terms above