

# Required Rate Lock Timeframes



Secondary Marketing  
Version 2.3 – 11/04/24

**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