

NON-QM RATE LOCK POLICIES & PROCEDURES

Effective 10/01/2025

RATE LOCK PROCESS

- Lock requests are submitted through the broker portal located at www.accmortgage.com
(Emailed, or verbally communicated rate locks will not be guaranteed).
- Loans must be in the Conditional Loan Approval status before the lock can be requested. If you would like to request a loan to be locked prior to approval, contact your AE for an exception by the RSM. Disclosures must be signed by Borrower(s) to honor early lock.
- Lock requests are available between 8:00am PST/11:00am EST to 4:00 pm PST /7:00pm EST.

EXTENSION/RE-LOCKS

- Funding must be completed before the expiration of the lock.
- A loan may be extended for up to 30 days total . If extensions have been exhausted, file is subject to re-lock procedure
- **Lock extensions must be requested no later than the last day of lock of expiration.** If lock expires, loan is subject to re-lock at worse case pricing plus .25 discount points. Re-locks are good for 15days. When a lock expires over 30 days including extensions, you are subject to market price plus .250 re-lock fee.
- You are allowed a maximum of two re-locks in total.
- Lock extensions will not be honored if lock has expired regardless of expiration duration.
- Concessions to lock extensions will be considered on case-by-case basis with justification.
- Extension Schedule:
 - 1 Day – no cost
 - 5 Days - .075
 - 7 Days- .125
 - 10 days - .250
 - 15 days - .375
 - 30 days - .625

- If there is a program change, pricing will be based on the day the original program was locked (historical pricing)
- ****All rate, term, amount, or product changes on a loan already underwritten requires re-approval from the underwriter****
- Withdrawing the loan entirely, will automatically cancel the lock.