



W09-04

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Broker Lock Policy Updated

Reunion Mortgage has updated our *Broker Lock Policy* with several changes to enhance service in the current high-volume market:

Lock Terms

- 15-day locks are available for approved loans; if the loan has not been approved, the lock will automatically be converted and priced to a 21-day lock term
- 21-day locks must have the complete file submitted within three (3) calendar days of locking (e.g., a file locked on January 1st must be delivered on or before January 3rd)
- 30-day locks must have the complete file submitted within ten (10) calendar days of locking (e.g., a file locked on January 1st must be delivered on or before January 10th)
- Conventional refinances are eligible for a maximum 21-day lock term; if these loans are locked for 30 days, they will automatically be converted and priced to a 21-day lock term

Lock Extension Policy

Classic Partners are now also eligible to extend locks with the following costs:

- *Preferred Partner*
 - 5-day extension add 0.125 points to fee
 - 10-day extension add 0.25 points to fee
- *True Partner*
 - 5-day extension add 0.15 points to fee
 - 10-day extension add 0.30 points to fee
- *Classic Partner*
 - 5-day extension add 0.25 points to fee
 - 10-day extension add 0.50 points to fee

[Click here](#) to see the complete *Broker Lock Policy*. If you have any questions, please contact your Account Executive or local branch.

We appreciate your patience and value your business!