



## Wholesale Lock Extension Policy

To extend a locked loan, an email needs to be sent to [lockdesk@goldstarfinancial.com](mailto:lockdesk@goldstarfinancial.com). The following policies only apply to loans locked under the Gold Star branded products.

### **Standard Extensions**

All eligible Gold Star loans in valid lock status can extend under the following terms:

- A standard Fee-Based extension can be done at any time after the loan has been locked.
- Standard extension fees are .02% per calendar day
- There is no limit to the number of times a loan can be extended
- The standard fee for the extension will never change, regardless of the number of extensions done on the file.
- After 60 days of extension, Worst Case pricing will be applied. This resets at that time and will not be applied again until after a subsequent 60 day period beyond the new worst case pricing expiration date.

### **Market-Based Extensions**

Market-based extensions on Gold Star loans in valid lock status can extend under the following terms:

- A Market-Based extension can be done at any time after the loan has been locked.
- Eligibility for a Market- Based extension is based on current Gold Star pricing in comparison to the original locked Gold Star price of the loan
- A Market- Based extension is only available on a file that is pricing better on current market than the **original locked price**.
- A Market-based extension, if available, will extend the loan 15 days from the date the extension is executed.
- If a Market-Based extension is done on a file, it can still be extended at standard extension costs.
- Up to 2 Market-Based extensions are allowed per file.
- If a loan is Renegotiated, that new lock period will be considered original day pricing for Market based comparisons.

#### **IMPORTANT NOTICE**

All lock extension requests need to be received no later than 8 pm (Eastern Standard Time) to be processed that day. Lock extension requests received after this time will be processed the next business day.