newrez®

System Enhancements

Job Aid: Updating Purchase and Refinance Compensation

Overview

A new enhancement allows you to set **separate compensation values for Purchase and Refinance transactions**. Previously, compensation was applied uniformly across all loan types.

Important Guidelines

- Refinance compensation must be **less than or equal to** Purchase compensation.
- Once compensation elections are submitted, they are subject to the existing **90-day compensation lock period**.
- Requests for compensation changes are reviewed and processed by the appropriate team and may take **a few business days** to complete.
- **Purchase and Refinance comp can be changed independently of each other**. However, once one selection is changed, the comp selection may not be changed for 90 days.

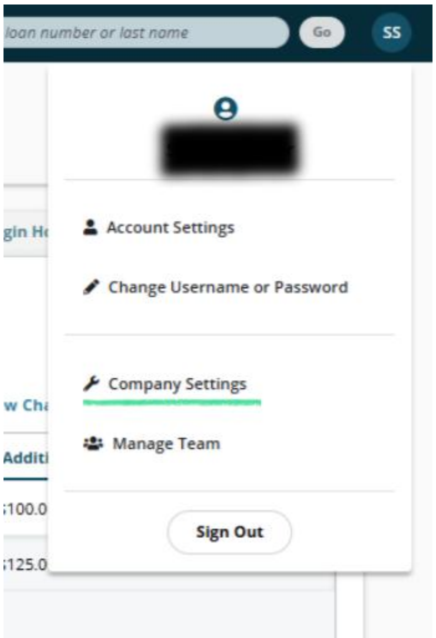
Last updated: 7/20/2026

<u>**How to Update Your Compensation**</u>

Step 1: Access Company Settings

From the home screen:

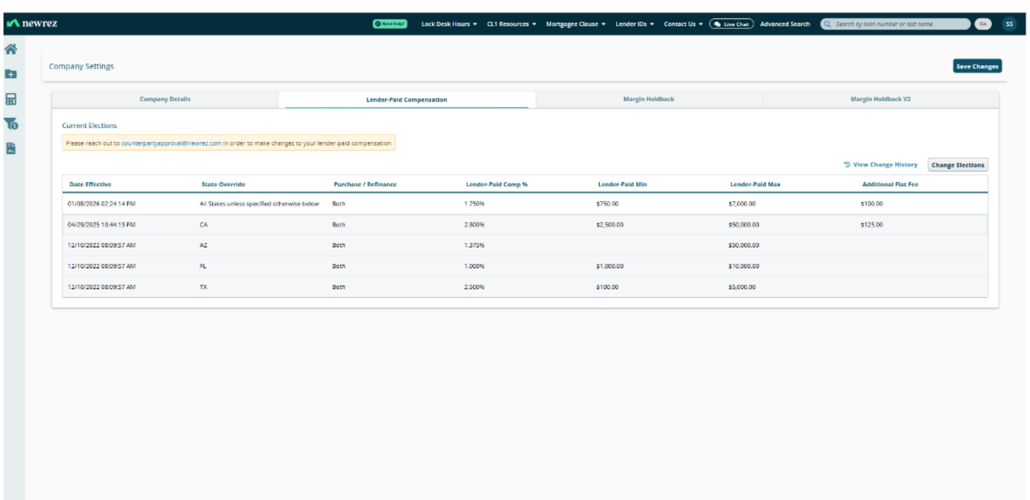
1. Click your **Initials/Profile Icon** in the upper-right corner.
2. Select **Company Settings**.



Step 2: Open Lender-Paid Compensation

Within Company Settings:

1. Select **Lender-Paid Compensation**.



Step 3: Review All-State Compensation Settings

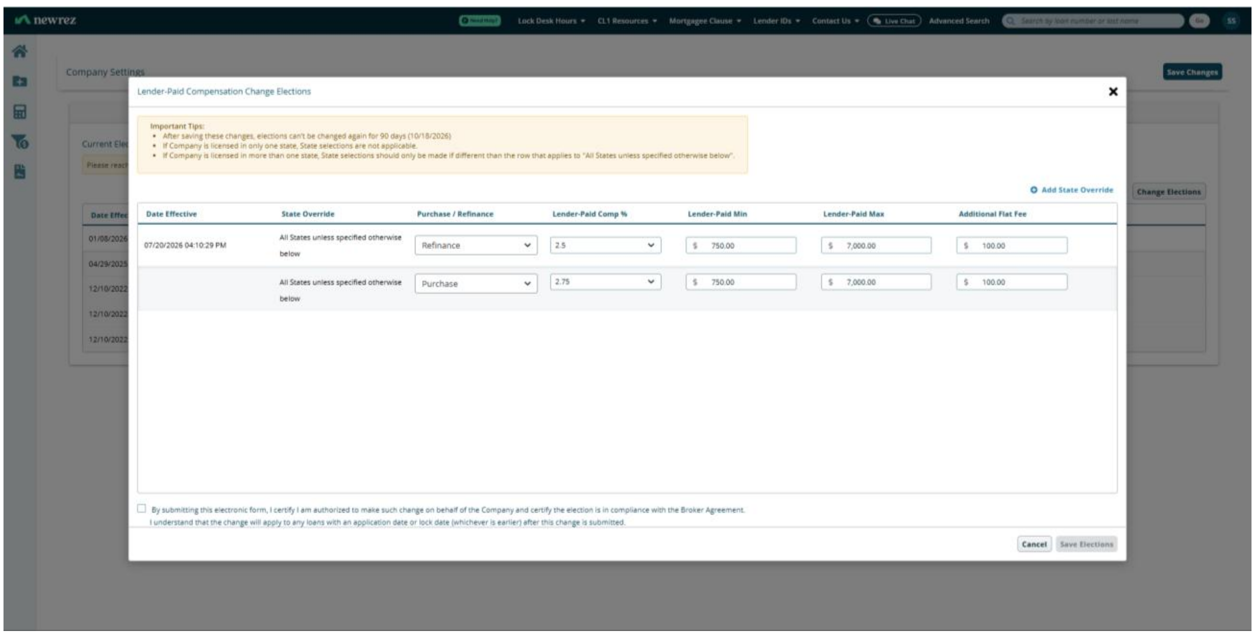
You will now see separate compensation fields for:

- **Purchase**
- **Refinance**

Example

Loan Type	Compensation
Purchase	2.750%
Refinance	2.500%

Remember: Refinance compensation must be less than or equal to Purchase compensation.



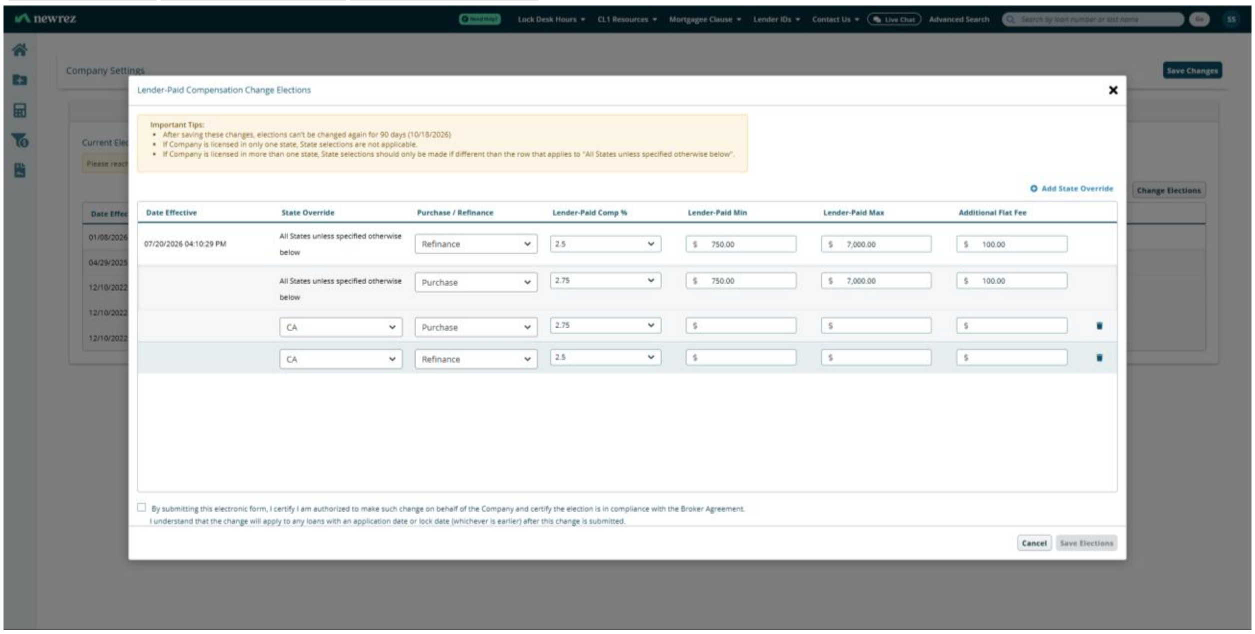
Step 4: Update State-Specific Compensation Overrides (If Applicable)

If you maintain state-specific compensation plans:

1. Select the applicable state.
2. Enter the desired **Purchase Compensation**.
3. Enter the desired **Refinance Compensation**.

Example

State	Purchase	Refinance
California	2.750%	2.500%



Step 5: Save Your Elections

After reviewing your entries:

1. Click **Save Elections**.

What Happens Next?

After submitting your compensation elections:

- Your submission will be routed for review and processing.
- Changes are not applied instantly.
- Processing may take **a few business days**.
- Once submitted, compensation elections remain subject to the standard **90-day lock period**.

Frequently Asked Questions

Can my Refinance compensation be higher than my Purchase compensation?

No. Refinance compensation must be less than or equal to Purchase compensation.

Can Purchase and Refinance compensation be the same?

Yes.

Are changes effective immediately?

No. Compensation changes are reviewed and processed by the appropriate team and may take a few business days to complete.

Can I update my compensation again right away?

No. Compensation elections remain subject to the existing 90-day compensation lock period.

Quick Reference

- ✓ Click **Initials → Company Settings → Lender-Paid Compensation**
- ✓ Update Purchase and Refinance compensation values
- ✓ Ensure Refinance ≤ Purchase
- ✓ Update any state-specific overrides as needed
- ✓ Click **Save Elections**
- ✓ Allow a few business days for processing
- ✓ Compensation elections are subject to a 90-day lock period after approval and implementation