

# Upcoming Events and Training; New Products and Vendor Updates

By: Rob Chrisman | Mbn, Mar 7 2016, 10:33 AM

Well it's that time of year again, yup, election season. As you may or may not know with all the fireworks going on, a fellow mortgage industry member is running for Congress. This poses a unique situation for the industry to have a member in Congress. Marc Savitt, former President of NAMB, is running for the 2nd Congressional seat in West Virginia. Marc has been a strong advocate for the industry over the past 20 years and a mortgage broker for almost 35 years. You can get more information on Marc [here](#).

Some interesting upcoming **events & training**:

[NAMB is having a conference this week](#), and Parkside's Matt Ostrander is speaking at it on 3/10. The topic will be "How to succeed in a volatile rate environment." "It has been many years since we have experienced a material increase in mortgage rates. While higher rates are never inevitable, it is always good to be prepared for higher rates and the impact that could bring to the industry and borrowers alike. But will that actually happen or will we see feedback loops from a globally connected economy in our new big data world? How may you navigate the moves so that your business thrives in any rate environment? This session will address what to expect if mortgage rates are volatile in 2016, and what mortgage professionals can do to be prepared for such an environment. Industry volume, investor demand, and product development are all expected to adjust with any **shift in the yield curve**. Get an inside look at how industry leaders are preparing for risks and opportunities that may present themselves in a volatile rate environment. Presented by Matthew Ostrander, chairman and CEO of Parkside Lending.

National Mortgage Professional Magazine is hosting a **free webinar** on the [Fundamentals of Manufactured Lending](#) on Thu, Mar 10, 2016 2:00 PM EST. This presentation will give an overview of the Manufactured Housing Market including program guidelines, property eligibility, and available lending options. After participating in this webinar, you will be able to confidently speak with customers who are looking to purchase or refinance a manufactured home. American Financial Resources' Nicholas DiMilia will talk about the opportunities for originators in this space.

On March 22, ATS Secured is hosting a free webinar, "Mortgage Repurchase & Indemnification Demands Including TRIDs Impact." Presented by Amanda Raines Lawrence and Melissa Klimkiewicz, both of BuckleySandler LLP, the [webinar](#) will focus on the challenges lenders are facing today based on greater loan analysis and investor scrutiny. Don't miss this chance to learn how to deal with the latest demands on the mortgage industry. Register [here](#).

**Fannie Mae is offering a series of webinars** to help you prepare for the implementation of Desktop Underwriter® (DU) Version 10.0 the weekend of June 25, 2016. Key enhancements and other updates will be discussed with time allotted for questions. View the DU Version 10 Overview webinar schedule and [register today](#).

Effective for case numbers assigned on or after April 27, 2015, a Financial Assessment of all prospective borrowers must be completed prior to Reverse Mortgage loan approval with Plaza Home Mortgage. [On March 7th, an informational webinar](#) will explain Plaza's new guidelines and procedures to comply with the requirements.

The MBA has something for everyone in the months of April and May. [HMDA Implementation Workshop](#) in both D.C. and Texas, Legal Issues and **Regulatory Compliance conference** May 1st-4th in Denver Colorado, April 3th-6th National Tech in Mortgage Banking Conference and Expo in Los Angeles as well as webinar recordings surveying the HMDA rule's new requirements and what they mean for your business.

Mortgage Industry Advisory Corporation's (MIAC) 7th Annual Secured Financing conference is [accepting registrations](#). This event, April 27-29 in Scottsdale, will include topics such as Advance data capture and collateral performance measurements: introduction to DR Surveillance, Vision / DFAST stress testing, auditing client loan level data, and much more.

Vendors and lenders continue to roll out new products. What about vendors watching other vendors, or closing agents? The CFPB has stated that it has supervisory authority over the service providers of bank and non-bank lenders, including software vendors, and a while back Director Cordray said, "Consumers must not be hurt by unfair, deceptive, or abusive practices of service providers. Banks and nonbanks must manage these relationships carefully and can be held accountable if they break the law."

[Lenders One Mortgage Cooperative](#), a national alliance of independent mortgage bankers, correspondent lenders and suppliers of mortgage products and services, is announcing the addition of an innovative vendor oversight platform called Vendorly that will allow for the management of increasing regulatory requirements. "As vendor violations are on the rise, and enforcement against mortgage bankers is

anticipated to intensify throughout 2016. More than ever, it's important for lenders to comply with regulatory guidelines through a comprehensive vendor oversight program. Vendorly is a **proprietary vendor management solution**. Our technology is designed to streamline due diligence, document maintenance, monitoring and audits. You can enhance your protection and increase operational productivity with additional solutions from our experienced support team who will help you assess risk and execute an oversight plan. Additionally, Vendorly will mitigate third party risk, increase operational efficiency, and simplify Vendor Oversight: Rely on our vendor oversight solution and get more time to focus on your business.

Three mortgage companies have jumped on the [Alight Mortgage Lending](#) train. Alight, known for its **real-time cloud-based financial optimization application**, has signed Village Mortgage and Guardian Mortgage Company. "Lenders new to Alight get very excited when they realize they can evaluate challenges and opportunities from every angle to develop not only a 'Plan A,' but also plans b, c and d as well," said Jared Huff, managing director for Alight. Celebrating its 20th year in business, *Village Mortgage* is licensed in 6 states with 15 branch locations. *Guardian Mortgage Company Inc.* is a 50-year-old residential mortgage originator and servicer located in Dallas, Texas with loan origination offices in Texas, New Mexico, Arizona and Michigan. And *Mountain West Financial*, one of the western states' largest lenders, is headquartered in Redlands, California with 37 Locations throughout the Western United States.

Effective February 19, **National MI** became an eligible mortgage insurance carrier on conventional loans delivered through the delegated business channel for Flagstar clients. Delegated customers should refer to the current Conventional Delegated Underwriting Welcome Package, Doc. #4013 located in the Seller's Guide regarding terms and conditions for loans with mortgage insurance.

[Firstsource Solutions Limited](#), a global provider of customized Business Process Management (BPM) services, today announced its acquisition of the Business Process Outsourcing (BPO) business of [ISGN](#), a leading provider of end-to-end technology solutions and services to the U.S. mortgage industry. The BPO division provides Origination, Servicing, Title and Valuation Services to many banks and non-bank lenders in the U.S. More than 700 employees from ISGN's BPO division in the United States and India will join Firstsource. The move provides Firstsource with marquee customers and strengthens its Banking, Financial Services and Insurance (BFSI) portfolio while also offering significant potential opportunities for cross-selling of services. "We're looking forward to introducing ISGN into the Firstsource family and expanding our capabilities in the U.S. mortgage BPO market with the company's impressive customer portfolio," said Rajesh Subramaniam, Managing Director & CEO of Firstsource. "The acquisition will bring Firstsource an experienced and strong management team from ISGN, supported by employees with significant domain and delivery expertise that will enable Firstsource a strategic entry into the growing US Mortgage business." The acquisition is expected to be finalized within the next few months.

[eLynx](#) has completed an integration with [RamQuest](#) enabling lenders to utilize eLynx's expedite ID compliance solution to exchange property, fee, and loan data electronically with thousands of settlement service providers using RamQuest creating a simplified collaboration to generate the closing disclosure.

**Ellie Mae has launched three new solutions**, further extending [Ellie Mae's Encompass all-in-one mortgage management solution](#). Details can be found on The Ellie Mae Compliance Management System™, Ellie Mae's next generation Encompass CRM™ and the Encompass Mobile™.

Platinum Data Solutions has upgraded RealMew appraisal quality and compliance technology with the industry's only user-controlled customization feature in an appraisal technology. This feature enables users to customize their RealMew software by authoring their own rules at any time of day, with just a few mouse clicks. [For details, view its company news release.](#)

**United Guaranty** is introducing its MI NOWM mobile phone app—the fastest way to get a rate quote with the benefits of Performance Premium pricing. The free download for iPhones is now available to United Guaranty MI Guide@users at the Apple App store. For more information, visit [ugmiguide.com](#).

United Guaranty's *SwiftClose* was rolled out effective February 16th. Its new underwriting requirements align with DU and LP, specific to short sales and allowing non-occupant co-borrowers. These changes will make it easier to insure loans with United Guaranty as it more closely aligns with the GSE's. [UG's full announcement is available here.](#)

Turning to mortgage rates, which are pretty much set by the mortgage-backed security market, they went up a little on Friday. With all of the marginal economic news in the U.S. it is easy to poke fun at the unemployment data, but nonetheless job growth has, if anything, accelerated this year rather than slow down. Now if only wages would improve (Friday showed a 0.1% decline in hourly earnings in February but January's wage growth was very strong so we're still doing well for 2016).

This week is weak for economic news, and hopefully things are tame overseas so lenders can work on funding those locks! Today and tomorrow are nil although there is a \$24 billion 3-year note auction by the Treasury. There isn't much Wednesday either aside from a \$20 billion 10-year note auction. Thursday things pick up a little with Initial Jobless Claims and a \$12 billion 30-year Treasury auction. Friday we have the February Export Prices ex-agriculture and Import Price ex-oil (08:30 EST). We closed the 10-year at 1.88% Friday.

## Jobs and Announcements

In job news, on the IT side of things [OpenClose](#), a leading SaaS-based end-to-end multi-channel LOS provider, reports that as a result of tremendous company growth it has multiple positions available for Software Implementation Specialists/Project Managers to support new customer LOS implementations and training. OpenClose provides a unique, boutique-style, hands-on approach to its LOS implementations, Customer training and post-implementation support. The ideal candidate will have a working knowledge of lending workflows, possess mortgage technology experience, have an understanding of the SaaS model, know industry terminology and be familiar with industry vendors associated with AUS, credit, compliance, flood, etc. This position will participate in updating and creating training manuals and web-based training sessions as needed. OpenClose is headquartered in West Palm Beach, Florida. It is preferred but not mandatory that new hires work out of WPB office. Click [here](#) for the full job description or contact the company directly at [Jobs@openclose.com](mailto:Jobs@openclose.com).

"[Conventus Lending](#), an asset-based lending start-up in San Francisco, has a couple wonderful opportunities for very talented individuals to join our team. We are a small team of experienced mortgage professionals looking to create a fast, easy lending platform for property developers, real estate professionals and entrepreneurs. If you are looking for a ground-floor, challenging position in a fast-paced environment, Conventus Lending is looking for you. We are looking for a Senior Loan Processor, a Mortgage Loan Originator and a Mortgage Sales Director. Please contact [Tony Sachs](#) for more information."

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