

Digital Products; Training and Events; Zillow to Acquire Kansas' MLOA

By: Rob Chrisman | Tue, Aug 7 2018, 8:43 AM

People sometimes ask me how many loans underwriters or closers are doing these days. I turned to the MBA and the STRATMOR Group for hard numbers. Based on the last round of the MBA and STRATMOR Peer Group Roundtable (PGR) benchmarking program, the average applications per retail underwriter per month was 34 for the mid-sized independents. This translates just under 2 files per day. For the same group and same period, the average closer closed 34.5 loans per month.” (Contact Nicole Yung for details about participating in the next set of peer group sessions.) While we’re on metrics, nonbank mortgage lenders and brokers employ 345,400 people, according to the [Bureau of Labor Statistics](#). In comparison, non-depositories employed 339,600 people 12 months earlier.

Upcoming Events and Training

Have you registered for [Usherpa CRM and Sales Boomerang's joint webinar](#) yet? Tomorrow this information-packed webinar will offer actionable advice about how to leverage artificial intelligence to more easily build authentic relationships with clients and prospects — you don't want to miss it! With AI in your tool belt, you'll know exactly the right time to connect personally with your contacts for maximum effectiveness. Don't you want to save time, build stronger relationships, and close more deals? Then make sure to register now, before it's too late!

Caliber Home Loans, Inc. is hosting the [first of two webinars today at 11:00AM CST](#) for its wholesale brokers who want to hear about the new Elite Access program! Elite Access can provide borrowers with up to \$3 million in funding with no Mortgage Insurance (MI) requirement. Elite Access provides brokers an exciting opportunity to offer a financing solution to your “just miss” jumbo borrowers. Please join us for this INTERACTIVE SESSION with John Gibson, Head of Wholesale, and Will Pendleton, SVP Wholesale Lending. To accommodate as many brokers as possible, Caliber is hosting a second webinar on Wednesday at 3:00PM CST. [Register for either webinar here!](#)

Why you should be texting customers in 2018! **The way that consumers communicate is different.** No longer will phone and email be enough way to maintain contact and interact with your customers. Today's consumer is much more comfortable communicating via text or other messaging apps. Businesses that aren't catering to these differing communication preferences could be left behind. On Thursday, August 9th at 2:00 PM EDT National Mortgage Professional along with Podium we will discuss in this complimentary webinar how using messaging to augment your service will significantly boost your customer service, while vastly improving your retention. They'll also give you tips and tricks for implementing a messaging strategy that works best for your business. To learn more or sign-up for this complimentary webinar, please follow this [link](#).

“Want to grow your business? HomeReady can help. Now is the perfect time to learn how HomeReady® mortgage can help more of your low- to moderate-income borrowers become homeowners with as little as 3% down. Join us on August 16 at 2 p.m. ET for a live webinar geared toward loan officers (but open to all lenders and housing professionals). This webinar will demonstrate how HomeReady features can help you serve more borrowers and close more loans. We'll also discuss flexibilities specific to HomeReady and leave plenty of time to answer your questions. [Register today.](#)”

Join Matt Coles, Plaza's Southern California Sales Manager, on August 9th as he leads a [“virtual” roundtable discussion](#) with participants on strategies for using technology in your sales approach to help you better leverage technology tools in today's competitive environment.

Join Citadel's Will Fisher, Senior Vice President, Sales and Marketing on August 9th, for a webinar to learn about Citadel's [better programs for non-prime borrowers](#).

FAMC has posted its [August 2018 Wholesale “Customer Training Calendar”](#). This month's calendar offers a variety of training opportunities such as Mortgage Fraud, Working Virtual, Leverage the Power of Social Media: Lower Risk and Protect your Reputation, Next Generation Marketing and Sales, and Loan Officer's Checklist for Success.

Arch MI's [August complimentary webinars](#) on topics such as loan processing, appraisals, analyzing tax returns are available for registration.

On August 22nd, MTAM is offering a free webinar featuring MERS and Lender Price [“Where is the E Mortgage”](#) with [Dawar Aimi](#) and [Amy Mbes](#).

There is still time to [register](#) for the [MMLA Annual Lending Conference](#), August 15th – 17th, held at Crystal Mountain Resort in

Thompsonville, MI.

AmeriHome's underwriting management team will be offering Core Jumbo webinars on [Tuesday, August 14th](#) and [Tuesday, August 28th](#).

Zillow

Zillow is launching a suite of property management tools that lets [consumers apply for apartments and pay for rent](#).

But that's not all those clever folks at Zillow Group are up to. Not only is Zillow [well-licensed up](#), but Zillow Group has entered into a definitive agreement to acquire [Mortgage Lenders of America](#), a consumer-direct mortgage lender based in Overland Park, KS to support mortgage origination for today's consumers who purchase a home through Zillow Offers.

Unfortunately stock analysts didn't care for the news, and [Zillow's stock plunged](#).

"A little over a year ago, Zillow Group began testing a home-selling option for homeowners who want a **certain and predictable sale on their timeline**. Homeowners in participating markets can request an offer from Zillow by providing their address and answering some questions about their home. Zillow reviews the home details and local market conditions, then responds with a cash offer within a few days. This is consistent with Zillow Group's strategy to create a better home-buying experience by building products that ease and simplify the transaction.

"We will continue to support all of our lender advertising products as we do today. Our advertising products for lenders - Connect, Custom Quotes and lender co-marketing - remain an important part of our business, which we intend to support for the long term. With 23 million loan requests from consumers in 2017, our mortgage partners are vital to fulfilling the needs of those consumers in the future."

Capital Markets

It was another snoozer of a summer day in the bond market yesterday. The 10-year closed yielding 2.94% yesterday as China's state-run media intensified criticism of President Trump of turning international trade into a zero-sum game. This comes after the Chinese government moved on Friday to cushion the yuan after a record string of weekly losses saw it approaching the milestone of seven per dollar.

Last week our Fed/Central Bank weighed in, and this week the markets will now shift their focus toward the **slew of other central bank decisions**. The latest decision from the Bank of Japan was released (the central bank will permit its 10-year yield to trade a bit more widely, tweaking the long-term interest rate component within yield curve control language). The target rate in the June statement was zero percent for 10-year JGBs, and there is talk that it may be allowed to move higher or subscribe to a range. Today's Reserve Bank of Australia meeting is forecast to produce no change in either the record-low cash rate or the long-term guidance.

Today is slightly busier on the economic calendar than yesterday. First up is Redbook same-store sales for the week ending August 4 at 8:55am ET. June job openings from JOLTS will be released at 10AM ET with expectations for an increase of 66k to 6.704 million, which if realized would be the second highest on record (April: 6.840 million). Tuesday commences with rates doing little versus Monday's close: the 10-year is at 2.95% and agency MBS prices are basically unchanged.

Lender Products and Services

The industry is on the move! It's vital to find the right producers for your organization - the first time. By becoming a strategic growth partner, Model Match can get you meetings with the right candidates, guaranteed! If you're looking to get in front of quality originators that are matched to your company profile and production requirements, we are the partner for you! Model Match is changing the way the industry recruits and providing visibility into the process like never before. Ready to increase your production and bottom line? Model Match can help! [CLICK HERE](#) and let us show you how. Model Match is at it again, sharing our headhunting secrets and creating value for the industry through our FREE monthly educational series. Please join us Wednesday, September 12th at 1pm EST as we discuss, "Cold Call Reluctance: And Why most Fail: A Deeper Dive"

What does XINNIX have in common with the Miami Dolphins, Oakland Raiders, and Jacksonville Jaguars? They're each a part of the story of Mkristo Bruce, XINNIX Certified Originator. A former NFL player, Mkristo transitioned into the mortgage industry less than 2 years ago. After plugging into ORIGINATOR, XINNIX's proven process for developing new loan officers into powerful producers, Mkristo closed \$24M during his first year of production and made his company's President's Club! [CLICK HERE](#) to hear his full story on Inside the Mortgage Mind, a XINNIX Podcast. If you're interested in being part of this dynamic team that leads mortgage professionals in every stage of their career to incredible success, there are open positions in the Midwest, Southeast, and Texas.

Back by popular demand, we're giving you exclusive access to a new eBook, "The Digital Mortgage Buyer's Guide" that was released a few weeks back. For executives and managers, software shopping can be a daunting and unfamiliar task. Without the right shopping strategy, it's easy to make a decision that could come back to haunt you down the road. This eBook shines light on this process, touching on questions to ask and areas to focus on for those considering adopting new digital mortgage technology in their business. An exclusive to Rob Chrisman subscribers today (and a must-read for all lending managers), [Download your complimentary copy here](#).

Employment and Promotions

Freedom Mortgage Corporation is one of the nation's largest non-bank full service mortgage companies. It is a leader in conventional and government-insured lending and ranked as a top 5 residential lender (Source: IMF, 2017). "We are actively recruiting seasoned, proven Wholesale Account Executives in the following markets: California, Kentucky, New Jersey, Pennsylvania, and in the following cities: Nashville, TN, and Atlanta, GA. To learn more about growing your business with a market leader, contact Cheri Brousseau to schedule a conversation with one of our Wholesale Regional Vice Presidents."

ClearEdge Lending, a new direct wholesale lender of non-QM loans, is actively recruiting account executives, operations, and credit staff to its Orange County location. The lender is entering the non-QM mortgage space with an array of industry leading, simplified and competitively priced loan products aimed at helping mortgage brokers build and scale their non-QM volumes. "With agency originations and margins declining, mortgage brokers are looking for new avenues of business," says ClearEdge CEO Steve Skolnik. "Backed by our local full-service branch business model and end-investor driven capital, ClearEdge's easy-to-follow and competitively priced loan programs are an excellent way for brokers to expand into non-QM lending." The company has a solid foundation built on substantial investment capital. It has originated over \$1 billion in non-QM loans since 2015 and has completed four non-QM securitizations over the past two years. Those interested in a growth-oriented career with ClearEdge Lending should email Matt Shaw for sales positions and Kelly Blackburn for operations and credit.

Study after study shows that company culture is a leading indicator of success, both for the company and for the loan officer. Assurance Financial is seeking high-producing loan originators who want to work with a company that believes in them, and one they can believe in. We've just completed three of the best months in our company's history and a new record month of sales-yes, even in these market conditions. We've partnered with St. Jude Children's Research Hospital to change lives for real, and this is your chance to make a difference, too. Sound like a nice place to work? Close more loans on time with the same effort you're giving now. Your family deserves it. Call Paul Peters, CMB (225.239.7948). Assurance Financial is a growing full-service independent mortgage banker seeking dynamic producing branch managers and MLO teams throughout the South, Southeast, Southwest, East, and Midwest, U.S. Watch this [2-minute video](#) now.

Lenders One Cooperative, a national alliance of independent mortgage bankers, announced that Michael Kuentz has been promoted to the role of Chief Executive Officer of Lenders One by its Board of Directors. Mr. Kuentz previously held the title of President and going forward will assume responsibility for Lenders One's day-to-day operations and strategic execution as well as continue to lead and manage the cooperative's sales effort. Congrats!

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