

Subservicer Products; Vendor Updates - Raising Money, Buying Lenders, and Using Blockchain

By: Rob Chrisman | Tue, Apr 23 2019, 8:57 AM

Should small, non-depository mortgage bankers be concerned about big banks renewing their interest in FHA loans? Probably. Bank of America is promoting its [\\$0 origination fee](#) FHA & VA programs. Speaking of low down payments, we have last week's [Mortgagee Letter 19-06](#). Bloomberg ran a story about "[cracking down on no money down home loans](#)," and lenders reacted. For example, California's Land Home Financial let clients know, "LHFS will be temporarily suspending all FHA GSFA, FHA CalHFA and FHA Within Reach Down Payment Assistance programs. This will include any state Housing Finance Agency, or city or state program where the borrower is receiving a grant or second mortgage. We are awaiting clarification from the various down payment assistance providers... Please review our conventional down payment assistance programs for an alternative."

Lender Products and Services

Digital mortgage point-of-sale leader Maxwell is proud to announce its latest integration with Encompass® by Ellie Mae®. Maxwell's bi-directional integration between Encompass and Maxwell enables lenders to send loan applications, synchronize borrower documents, and trigger status notifications to borrowers and real estate agents without ever leaving Maxwell. "Lending teams spend a lot of time jumping between different platforms to move a loan from application to clear-to-close," explained Lindsay Hunt, head of product at Maxwell. "Maxwell has always prioritized the human element in our software — it's what we stand for. We built our integration with Ellie Mae's Digital Mortgage Solution to solve this and design a best-in-class experience that seamlessly links both platforms for the user." To learn more about Maxwell and their new integration into Encompass, visit www.himaxwell.com or [request a demo here](#).

Completing a first mortgage transaction with a new customer is an achievement and – what should be – the start of a lifetime relationship. People want to do business with people, especially when it comes to making one of the biggest purchases of their lives – buying a home. Hear from Finance of America CEO Bill Dallas and Total Expert Founder and CEO Joe Welu as they examine how the relationship between loan officers and their customers has evolved, the key to earning consumer trust and how to keep customers coming back for life.

The industry is ready for a new type of dynamic relationship between a subservicer, lender, and their portfolio. Both customers and lenders deserve this, and it's finally here. TMS's industry-leading subservicing platform SIME was recognized for delivering this new type of revolutionary transparency that puts the customer at the center of the equation. For the second year straight, HousingWire named TMS a TECH100 winner, spotlighting the growing influence of SIME. This year, TMS was named again for the launch of Happiest Mobile, a new borrower-facing mobile app powered by SIME, and for being on the cusp of unleashing the power of SIME to the entire servicing world with its Blockchain patent. It's an honor to be recognized for pushing the edge of innovation to move markets forward. Learn more [here](#).

Simplify your underwriting process with Loan Product Advisor® asset and income modeler (AIM). Through the expertise of third-party service providers, AIM automates the manual processes of assessing borrower assets and income. AIM reduces the burden of traditional documentation, speeds up the loan origination process and helps you close loans faster. Freddie Mac is working hard to bring you solutions that create efficiencies for your business and improve the borrower experience - giving you a competitive edge. These capabilities are available now. Gain greater efficiency in your underwriting processes with AIM- get [The Freddie EdgeSM](#).

Vendor News

Last week we learned that Reali, a real estate tech firm, has acquired Lenda, an online mortgage lender backed by SF Capital Group, CreditEase Fintech Investment Fund, and Rubicon Venture Capital. "Reali's goal is to create a seamless, innovative and superior customer experience during one of the most stressful moments in life, buying and selling a home, at a fraction of the cost. Using technology, Reali increases the efficiency of **in-house real estate agents and loan offers**, bringing simplicity to an antiquated, unnecessarily complicated process... [Lenda will be incorporated into the platform as Reali Loans](#) in the coming weeks, expanding Reali's product offering and streamlining the mortgage process to significantly save homebuyers time and money. The Reali Loans platform will include no origination fees, easy online customer experience, fast approvals, and competitive rates. Reali Loans can offer faster than industry closing times which is critical for a growing customer-base and pending offers in time-sensitive markets."

Figure Technologies has its Provenance.io, the blockchain platform it built last year to be a "permissioned, proof-of-stake protocol that acts as a global ledger, registry and exchange across assets and markets. Members include global financial institutions that act as stakeholders, originators, lenders, and buyers on blockchain. Figure has been an early adopter of [Provenance.io](#), originating, financing and

selling its HELOC loans entirely on the blockchain since July 2018 with over \$100 million in volume to date. (For more information for correspondents or brokers, contact Wendy Harrington.)

Premium Title, a national provider of title and escrow services, and Springhouse, a full-service valuation solutions and appraisal management company, announced the launch of **HomeVal**, a home equity line of credit (HELOC) hybrid solution that provides combined title search and valuation data for lenders. "Consolidation of title and valuation information in one report can help lenders shorten the amount of time it takes to close a HELOC loan... HomeVal provides lenders an economical solution to satisfy title and valuation requirements at a lower cost than traditional title insurance policies and property appraisal reports."

BlockGen Corp, a newly formed holding company for LendGenuity, and Block+Sovrin is pleased to announce the completion of its first round of venture capital financing of Series A Preferred Stock. Cavatina Capital LLC led the transaction alongside Charterhouse Strategic Partners. "LendGenuity's newly released SAAS platform provides lenders a **fully integrated end-to-end solution**, sharing one data base across all origination components: A consumer portal (POS) empowering borrowers with unparalleled control of the origination process, a loan origination system (LOS) based on sequential and dynamic task management to efficiently coordinate processing and closing functions and a fully customizable rules based product, pricing and decision engine (PPE) making credit risk management, interest rate risk management and best execution a frictionless process." (Block+Sovrin is soon to unveil the mortgage industry's first Mortgage Blockchain creating a truly virtual mortgage using a GSE compliant data structure comprising one version of the truth, shared across all parties on the network through an all-digital technology platform with no single point of failure or lender claiming ownership of the blockchain's contents.)

SafeChain, in partnership with 9 independent title agents in Ohio, has launched a blockchain-backed network that enables peer-to-peer transfers of prior title insurance policies to streamline the title search process and drive down costs for member agencies. The new network allows independent agents to share prior policies, rewarding contributing agents for policies accessed. Agents have the ability to set the price of their policies as well as customize which underwriters and agents they want to view in their search results. While member agents will maintain governance of the network upon completion, SafeChain will act as the network operator while the project is being built and will gradually relinquish control over to independent agents over the course of the next few years.

Polunsky Beitel Green LLP, a Texas-based law firm providing legal services and document preparation for clients nationwide, has developed an **eClose solution that allows companies to use any documents**. "We provide a Smart Note and the eVault if requested. We also have 3 options for clients, Full Close with the Smart Note, Hybrid with the Note and Security Instrument wet signed and the Slim close. Our solution is a one stop shop which also includes a Concierge service to review signature lines before being sent to the title company. Title Companies love us because we train them and also have a title agent registry as well as creating their notary seal to digitally affix. We can eClose in any state that allows digital notaries. This product is a standalone offering and companies do not need to be a client of the firm. (Contact Rosemary Barbour with questions.)

Capital Markets

You can always expect rates to move up some, down some. Yesterday was "up some" as the 10-year hit 2.59% with investors not in a hurry to add more fixed-income securities. As a result the yield curve experienced **mild steepening pressure to begin the week during an otherwise light volume session**. Existing homes sales decreased in March and are now declining YoY as rising prices and a lack of homes at more affordable price points continues to keep overall sales activity subdued. Adding further pressure to the curve was the jump in crude prices on the back of the U.S.'s decision to end waivers on Iran oil imports, effective May 2. Also out of Washington, President Trump tweeted that Herman Cain asked not to be nominated to the Fed Board of Governors, ending that saga. Internationally, reports are China will delay data restrictions for foreign companies as trade talks continue. And separate reports have Prime Minister May being told she must resign by the end of June or her party will vote to change leadership rules to force her out.

Today's calendar started with the Philadelphia Fed Nonmanufacturing Index for April ("39.2"). Next up will be the Redbook Chain Store Sales for the week ending April 20 () just before the release of the February FHFA House Price Index. The final readings of the day are the **New Home Sales and Richmond Fed surveys**. We begin today with agency MBS prices worse a few ticks versus last night's close and the 10-year yielding 2.58%.

Employment

Top-ranked Inlanta Mortgage, Inc. is growing again, adding its newest office in Pensacola, Fla. The new office is led by Balenda Hetzel, Regional Production Manager, who also heads Inlanta's Destin Branch Office. The new office includes a team of highly experienced mortgage professionals, including: Dina Thorsen, Senior Loan Officer; Tracy Bardin, Loan Officer; Michael Andrews, Loan Officer; Emory

Smith, Licensed Mortgage Consultant; and Paul Thompson, Loan Officer Assistant. Drop Balenda and her new team a congratulatory email. Looking to be part of a fast-growing, top-ranked mortgage workplace with cutting-edge technology partnerships? Make plans to stop by our invitation-only reception at the MasterMinds Summit on June 5th and learn more about what makes Inlanta one of the Nation's Leading Mortgage Companies. For an invitation, contact Inlanta's Shaun McGuire or Beth Juergens, Directors of Branch Development, or visit Inlanta's career page to learn more about a career at Inlanta.

The National Association of Realtors is searching for a Senior Policy Representative for Financial Services, responsible for directly handling legislative affairs related to conventional finance policy matters. For complete job description and duties, [please click here](#); questions can be sent to Andrea Moore.

On Q Financial, Inc., one of the Top 50 mortgage lenders in the United States and licensed in 45 states, is looking for a CFO. "On Q has consistently generated profits, has a strong balance sheet and is approved as a direct seller to FNMA, FHLMC and GNMA! We have a strong leadership team that embraces our core values and executes our mission and vision daily to continue to make us one of the strongest independent mortgage bankers in the industry." If interested, please send resumes to Erin Dueck.

Fresh off another record-breaking quarter, non-QM lender Angel Oak Mortgage Solutions added to its impressive roster of Account Executives in April. Kevin Perry came on-board in Atlanta, Ron Summers in Orange County, CA and Robin Kozelka in San Francisco. These AEs have gone through the first round of training and have been teaching brokers and correspondents how easy it is to work with Angel Oak. Angel Oak Mortgage Solutions is looking to add Account Executives in many additional markets across the country and Inside AEs in Miami. To learn more, view the latest job openings on the Careers Page or email Regional Sales Manager, John Wise.

National mortgage lender NewRez is looking for a producing sales manager focused on growth and expansion with leadership capabilities to join its new Joint Venture partnership in the Orange County and San Diego County area. "We have an exciting role available for a candidate who is ready to hit the ground running," says Vince Daino, VP of Recruiting and Business Development. "The right person should be growth minded and able to work with our leadership to capitalize on an amazing opportunity with our new real estate partner." Contact Vince Daino, VP of Recruiting and Business Development to learn more about this role and other open positions available within NewRez.

Is there a doctor in the house? The Agency Doctor Program is one of several new additions to Academy Mortgage's "Academy Advantage" product portfolio since January. As the name implies, this program offers doctors and dentists low down payments and flexibility for student-loan debt and guaranteed projected income. A hot product for a reinvigorated refinance market is the 85 Equity Solution, which has no upfront MI and is a great alternative to an FHA cash-out refinance. Academy is one of the very few lenders offering the 85 Equity product as well as their new MI Buster Loans, also designed with no mortgage insurance required. Academy is building builder business nationwide with its One-Time-Close products, which combine construction and 30-year permanent financing into one loan. Gain the Academy Advantage: contact Chad Melin, VP of National Business Development, for more information on how Academy's ever-expanding product portfolio can power your Potential.

View this Article: <https://www.mortgagenewsdaily.com/opinion/04232019-fha-loan-program>