

Closing, U/W Products; Vendor Capital Infusion; URLA Webinar, Training

By: Rob Chrisman | Mbn, Jun 3 2019, 9:35 AM

If you had \$85 million you could buy 85 \$1 million homes in as many countries, or one apartment in Manhattan's West Side that includes two Rolls-Royces, a Lamborghini, a house in the Hamptons for a summer, a yacht, Brooklyn Nets season tickets (that's a plus?), weekly dinners at a Michelin-starred restaurant, a butler, a private chef for a year, \$2 million for renovations, and [two seats on a flight to space](#). At the other end of the spectrum, [a study](#) by Deloitte shows that the average net worth of Americans aged 18-35 is [below \\$8,000](#) and has dropped 34% since 1996. No wonder the "Bank of Mom & Dad" and down payment assistance programs are so popular. But wait – isn't everyone aged 18-35 above average? That age group probably isn't building many homes, but the CFPB published the first set of [Frequently Asked Questions](#) on the TRID Rule as it applies to construction loans.

Lender Products and Services

Leave it to TMS to make the mortgage process easier for lenders with less risk, faster purchases, and better loan delivery by partnering with Encompass™ Investor Connect. An all-in-one mortgage management solution that establishes a secure system-to-system workflow between lenders and investors, it makes transferring loans to TMS fast and super-easy. In fact, TMS cleverly summarizes it as "Transfertopia" and defines it as "A wondrous world where all borrower information seamlessly transfers from lender to investor with just the push of a button." Great info for investors, so [check it out](#).

eClosings are critical component to any digital mortgage strategy. If you want to become more e-friendly at the closing table – whether its real or virtual – look no further than right here. [IDS](#) is now offering a [45-minute, on-demand webinar](#) covering strategies for eClosing tech adoption, effective ways to acquire performance data and gain valuable eClosing experience, and the latest eClose enhancements to idsDoc. For more information on how you can make the most of eClosings, contact IDS at sales@idsdoc.com.

Unlock opportunity in a growing market with Loan Product Advisor® asset and income modeler (AIM) for self-employed borrowers. AIM for self-employed is Freddie Mac's solution to automate the manual lender process of assessing borrower income using tax return data. It's also the industry's only AUS-integrated self-employed borrower income calculation solution. AIM for self-employed makes it easier to do more business, close loans faster and get immediate income rep and warranty relief related to certain borrower employment income. Freddie Mac has teamed up with third-party service provider, LoanBeam®, in leveraging their expertise and powerful optical character recognition (OCR) technology to supply qualifying income for any applicant. Freddie Mac's broad release of AIM for self-employed on March 6 was the next step in their journey to provide [AIM for self-employed](#) borrowers ... and get YOUR edge.

Vendor Updates

A new financial technology company, [Dytrix](#), now provides financial institutions with a real-time SOC2-compliant and cloud-based platform for wire/ACH transfer validation and closing agent management. It is designed to **mitigate the increasing cybersecurity risks** of wire fraud and disclosure of NPI, which are significantly impacting financial institutions nationwide as they work to manage financial, operational and confidentiality risks. The company, which will operate independent from RML Advisors, enables lenders and others who transmit funds electronically to secure financial transactions from fraud through a state-of-the-art platform. In making the announcement, Regina Lowrie acknowledged that a key element in launching Dytrix was a significant investment by John H. Martinson, a venture capitalist with a focus on fintech companies.

Mortgage Coach and ClosingCorp SmartFeessm announced an integration. "Eliminate, with one click, all of the guesstimating of fees by loan originators as they create loan options for specific borrower profiles. Two industry veterans have partnered to deliver a solution for mortgage lenders to build borrower trust, convert borrowers faster, and **reduce the risk of compliance variance violations**. There is no better time to operationalize and simplify presenting accurate loan options." View an overview of the integration [here](#).

Notarize announced that it has facilitated more than [\\$1 billion real estate transactions online](#). With partners that include Redfin, Realogy and United Wholesale Mortgage, the company expects to facilitate the next billion within the next 4 weeks. "We've hosted closings across three continents via mobile phones because of this technology. Notarize is taking the step towards making real estate markets more liquid, so it's easier for people to move to better neighborhoods, better job prospects, and a better life." - Glenn Kelman, CEO of Redfin.

Training and Events this Week

Lending solutions provider Data Facts is offering a complimentary webinar on Wednesday, June 5 at 2pm CT. “The New URLA Update” webinar features industry expert David Luna, who will talk about the changes already taking place in the mortgage industry and how they will affect your ability to gain customers and close loans. [Data Facts](#) offers a full-circle portfolio of customizable solutions that helps lending professionals make sound decisions and maximize efficiencies. Its products include credit reports, verifications, flood, fraud, lead gen products, an appraisal ordering platform, and more. They offer a variety of seamless LOS integrations (Encompass, Calyx, Byte, etc.) and a 100% US based customer support team for personalized service. And they NEVER offshore your data! Enjoy a transformative digital mortgage experience at a cost-effective price that helps you drive efficiency, increase market share, and close more loans, faster and easier with Data Facts.

Join Carrington Wholesale for a [LIVE webinar on June 4th](#) and explore credit fundamentals that can trigger a loan from AUS to Manual UW.

Plaza and Calyx Software® are hosting a [complimentary 30-minute webinar on June 5th](#). Find out information on Plaza’s newest program - High Balance Access. Non-QM and bank statement program options. Plaza’s bank statement income calculation service. Renovation and construction loan programs and How to connect with Plaza in Point®.

[Register for a free FHA on-site appraisal training, June 5th in Salt Lake City](#). This training will cover FHA appraisal requirements, including FHA appraisal protocol and updates to FHA appraisal policy.

Join Freddie Mac on Thursday, June 6th for a [free Community Classroom webinar](#) about the recently enhanced Freddie Mac Single-Family Seller/Servicer Guide (Guide). Walk through the modernized Guide interface, demonstrate improved search and navigation and discuss updated user-friendly features.

Arch MI’s complimentary webinars offer new methods on a variety of mortgage lending topics. Registration is open for its [June sessions](#).

[Genworth Mortgage Insurance](#) provides complimentary online courses to help customers manage, protect and grow their business by delivering you-centric solutions that matter. Not only do you get quotes quickly and information proactively, but you’ll also receive first-class training from Genworth’s group of Six Sigma Quality and Change Management experts. View the June Training Calendar [here](#).

Plaza’s [June Webinar Calendar](#) is posted and includes topics such as VA Reno, 203k, HomeStyle, Appraisals, Reverse, Taxes, Secondary Market and First-Time Homebuyers.

National MI has a full line-up of training scheduled for June:

June 5th at 11:00 [5 Habits of Highly Successful Salespeople – Perfecting Your Follow Up](#)

June 11th at 12:00 [The New URLA Form](#)

June 12th at 12:00 [Oh, Shift! Session #2 – Oh, Shift!](#)

June 13th at 12:00 [Follow the Trends: Top Social Media Tips in 2019](#)

June 20th at 10:00 [Advanced Self-Employed Borrower](#)

Join MCT on June 6th at 10AM Pacific, when MCT will [unveil a new platform](#) for digital TBA trades, allowing competitive bidding on TBA requests. MCT’s Phil Rasori, COO and Hedge Advisory Lead, will discuss how this new tool improves productivity, efficiency and profitability and how TAMs competitive environment saves lenders 3+ basis points on their TBA transactions.

Capital Markets

U.S. Treasuries rallied to close the week, and start this one this morning, due to global growth concerns. The 10-year wrapped up at 2.14 percent after President Trump announced all goods coming in from Mexico will be subject to a 5 percent tariff starting on June 10, increasing every month until it reaches 25 percent on October 1. The tariffs could be lifted if the White House decides that Mexican officials have done enough to curb the flow of illegal immigrants from Mexico into the United States. These new tariffs come at a time when the trade dispute with China remains unresolved, and potentially against the counsel of U.S. Trade Representative Robert Lighthizer, as it could **jeopardize the ratification of the U.S.-Mexico-Canada Agreement**.

Some have suggested Trump is trying to force the Fed’s hand with rate cuts as there is an election on the horizon. The fed funds futures market now sees over a 71 percent likelihood of a rate cut in September and nearly 62 percent chance of another cut in December. Barclays went so far as to expect 75 bps of rate cuts by year’s end. For those focusing on the yield curve, the spread between the 3-month bill yield and the 10-yr note yield has compressed by 16 bps in the last ten days.

We also had a whole host of poor global economic data to close the week. Domestically, the Federal Reserve Bank of Atlanta lowered its GDPNow forecast for Q2 growth following May personal income and outlays readings. Separately, Real PCE was unchanged in April, another data point suggesting **much slower Q2 real GDP growth than what was reported in Q1**. And the final May reading for the University of Michigan Index of Consumer Sentiment missed expectations, as "confidence significantly eroded in the last two weeks of May" on account of concerns about the tariff actions. Internationally, China's Manufacturing PMI decreased below expectations in May, Japan's April Retail Sales missed expectations and Housing Starts fell dramatically; Hong Kong's Retail Sales fell in April; Germany's Retail Sales fell in April (and bund yields hit an all-time low); Italy's Q1 GDP growth was revised downward; and Swiss Retail Sales fell in April.

Today's domestic calendar kicks off with final May Markit Manufacturing PMI, expected to be unchanged, before the duo of May Manufacturing PMI and April construction spending are released. Later in the morning, Treasury will auction \$36 billion each of 3- and 6-month bills. There will be a bevy of Fed speak for markets to digest, as Governor Quarles, Richmond's Barkin, and St. Louis' Bullard all scheduled to deliver remarks. We begin today with Agency MBS prices up a few ticks and the 10-year yielding 2.11%.

Employment

Compass Analytics is a leading provider of mortgage pricing and risk management services and analytics to financial institutions nationwide. Compass is actively seeking experienced secondary marketing candidates for its San Francisco, Irvine, CA and Chevy Chase, MD offices to serve as Account Managers. "The candidate will employ our proprietary risk management and best execution software, CompassPoint™, to provide hands on support to clients with onboarding and daily pipeline hedging, best execution and loan sales activity, delivering exemplary customer service. This role will also contribute to the further development and delivery of our innovative and fully integrated suite of technology solutions." Candidates can see the complete job posting details [here](#) and interested candidates should send a comprehensive resume and cover letter to compass-analytics@jobs.workablemail.com

An independent mortgage banker in the Philadelphia metro area is currently seeking qualified applicants for the position of VP of Human Resources. The ideal candidate will have at least 5 years of HR experience in the mortgage industry specifically and additional HR management experience. Also, for this role candidates will need a working knowledge of how to manage a business platform with staff in 15+ states, a team of HR staff, and oversee an internal training team. Candidates with a strong working knowledge of Federal and State labor and employment laws, the ability to create and work within a budget, and be able to drive process change for efficiency and cost reduction are encouraged to apply. Please send resumes to Anjelica Nixt; please specify the opportunity.

Thrive Mortgage has added two powerhouse managers to its leadership team in Central Texas. "We have the perfect model for true performers. All the tools and technologies without the layers. We are built to be the premier lender," stated Thrive's National Sales Director,

Randell Gillespie. Thrive recently announced the hiring of vet Doug Smithe as the Branch Manager for the company's branch in the North Austin market. Additionally, last week, Thrive introduced Andrew Smith, another well-known industry vet and Regional Manager, as its new Regional Manager covering Central Texas. "Thrive Mortgage is one of the most impressive organizations I've ever seen," stated Smith. "The opportunity to be a part of this company's vision and witness first-hand such amazing growth was an opportunity I couldn't pass up." For more information on available positions or to speak with members of our leadership and recruiting teams, please visit join.thrivemortgage.com.

"Are you a retail loan originator, retail branch manager, direct lender or banker? Tired of losing clients and the up and downs at your retail shop? Have you considered making the move from retail to independent? BeAMortgageBroker.com can help. We are your single, no-cost source for the information, support and tools you need to become an independent mortgage broker. We can help you take the next steps toward opening your own mortgage broker shop or help match you with an independent mortgage broker in your area. Call us for a free, confidential consultation and continued support throughout the process at 800.229.6342 or learn more at BeAMortgageBroker.com."

"Consistent top-level performance. Relentless commitment to high-quality service. Award-winning technology, product programs and ops. These are just some of the reasons that PrimeLending has been named a Top Mortgage Lender for the 7th straight year by Scotsman Guide – ranking #6 for Top Retail Volume and #9 for Top Overall Volume in 2018. Over the past three decades, we've been steadfast in our quest to simplify the mortgage process, offer streamlined technology for our LOs, homebuyers and business partners and deliver on-time closings without the obstacles. The ultimate mortgage experience exists at PrimeLending, and that's why we're consistently ranked a Top Mortgage Lender by Scotsman Guide — and a top destination for expert loan officers looking to increase their business. If you're ready to join a team with a proven track record, contact Brian Miller to discuss what your future looks like with PrimeLending."

In today's competitive environment, technology is the difference between getting by and staying ahead. As a mortgage broker tech start-up, we've built the technology needed to succeed in this industry and are now seeking experienced MLOs in the DC, Atlanta, and Hoboken markets to join our growing team. Backed by some of the same investors as Airbnb, Compass, and Lemonade, and with a leadership team

of mortgage industry vets and software engineers, we're pursuing one simple mission: to make getting a mortgage as simple, fast, and transparent as any other online transaction. If you see the industry moving in the same direction as we do and have at least three years of experience and a strong desire to leverage technology to improve the mortgage experience for your clients, contact Anjelica Nix; please specify the opportunity

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