

# Cost-saving Products; Upcoming Events and Free Training; Company Moves

By: Rob Chrisman | Wed, Jun 5 2019, 8:54 AM

I was walking by a classroom recently and I overheard the teacher telling the 1st graders, "Let's work really hard today— your parents are eager for deliverables." There are certainly some lenders out there delivering... deliverables. As if someone hit a light switch, many conversations I have around the nation no longer involve "margin compression" and "cutbacks" but instead involve the terms "pricing to manage capacity" and "record lock month." Can anyone say, "cyclical business"? Residential applications were only up 1.5% last week, but lots of lenders and vendors are "bulled up" and small companies, who earlier this year were contemplating selling their companies or merging, are excited about the future. Fun! Of course with lower rates, prepay speeds are now projected to jump, hurting servicing values.

## Lender Products and Services

Regardless of market conditions, top producers are always able to stay out in front of the pack. Maxwell recently interviewed some of the country's top-producing originators to understand how they've reached (and maintained) such a high level of success in a fluctuating market. Its new eBook, "14 Habits of High-Producing Loan Officers," highlights the tips and tricks that help them stand out from the competition. A must-read for ambitious managers and originators looking to elevate their performance. No form required; no strings attached. Just one click to download your PDF: [Click Here](#).

The mortgage industry is in flux. Fluctuating interest rates. Shrinking inventories. Changing borrower needs. Wouldn't it be nice to have some consistency, especially from your automated underwriting system? Freddie Mac Loan Product Advisor delivers reliable eligibility findings that foster responsible lending and give you confidence that you're originating quality loans. Its innovative capabilities were developed in collaboration with lenders, providing automation and insights that help reduce costs and increase efficiency. What does it all mean for you? Greater opportunity for business growth and an edge on the competition— The Freddie EdgeSM. Learn more about ACE and AIM, available exclusively through Loan Product Advisor®.

With the market as volatile as it is right now, it's really important to get back to the basics of successful lending – by optimizing ROI, reducing loan fallout and closing more loans. Credit Plus has developed a suite of products called CloseCAPTURE to help lenders be more productive and profitable. CloseCAPTURE directly addresses some of the most prevalent challenges lenders are struggling with today: Reducing credit report costs; Qualifying more applicants with credit score issues; Preventing approved applicants from going elsewhere; Finding more quality leads; Retaining portfolios. For more information about this unique set of solutions, [watch this 3 minute video](#). You can also speak with a Credit Plus account executive to learn how CloseCAPTURE can help you. Simply send an email to [info@creditplus.com](mailto:info@creditplus.com).

Heading to MBA of Florida's Secondary Market Conference and Annual Convention this month? [Informative Research](#) will be on deck and ready to talk about how you can manage mortgage loans costs in a competitive market. Stop by Booth 6 and learn more about their full-proof strategy that will cut your credit report costs by at least 40% and help you qualify more applicants. Losing borrowers early in the mortgage process leaves lenders footing the bill for upfront application expenses. Get the most out of this conference by learning how to save big on out-of-pocket expenses and investing more in qualified borrowers. Finish your first half of 2019 strong and start making a bigger impact on your bottom line. Reach out to our IR team members Kimberly or Dan to schedule a meeting now!

Choosing the right digital lending software: For in-house teams who are still looking, evaluating, and testing digital lending platforms, Blend has compiled a guide of our customers' collective advice. We hope it shines some light on what we know can be an incredibly intimidating process. [Download the white paper](#).

"OMG!! What a fantastic presentation. Alex Kutsishin Co-Founder, CEO and Chief ROI Booster at Sales Boomerang delivers insane value and information in less than 10 minutes. Alex talks about how lenders can create their own REFI BOOM year-round and the points he makes are spot on. Alex also shows how much money lenders are losing from their own database, so when you watch this [video](#) try not to get sick to your stomach because the numbers are devastating and clearly a reflection on how much better we can do as an industry if we had a solid understanding of our own customer base. If you are serious about growing your volume, growing your team, making a real impact on your company then this and take notes and then go and schedule a demo with [Sales Boomerang](#)."

## Company Moves

Legal folks are following Flagstar's [complaint](#) against Michael Hild, CEO of the now defunct Live Well, regarding unpaid loans worth more

than \$82 million. But from Texas comes news that Austin's Open Mortgage has hired Live Well Financial's core team of mortgage lending executives (Bruce Barnes, Jim Cory and Joshua Moran, formerly EVP, SVP of Ops, and SVP of Wholesale & Correspondent Lending, respectively) and approximately 50 sales and operations employees to expand the company's retail, wholesale, principal agent and closed loan seller mortgage channels.

A couple states over we apparently have the first Arizona deal where a credit union is purchasing a bank. In the deal, subject to regulatory approval and expected to close by year end with no jobs being lost, Pinnacle Bank is being acquired by [Arizona Federal](#). "The transaction will be structured with Arizona Federal purchasing all of the assets and assuming all of the liabilities of Pinnacle Bank. Arizona Federal is a federally insured \$1.6 billion, 125,000-member credit union headquartered in Phoenix, Arizona since 1936, chartered and regulated under the authority of the National Credit Union Administration (NCUA).

"Our branch locations will also be maintained, and incorporated with Arizona Federal's, resulting in a network of 16 service locations throughout the Metro Phoenix area... Once complete, our combined organization will have over \$1.8 billion in assets, and serve over 127,000 members throughout the Valley of the Sun."

### Trainings and Events into Mid-June

Register for the Atisource [Lunch and Learn](#) on Tuesday, June 11th at McCormick & Schmick's in Kansas City. Industry attorney Brian Lew and I will discuss the state of the U.S. housing market, non-QM lending, and offshoring.

MGIC's [June Webinar Schedule](#) is now available. Training topics include Facebook Strategies for Mortgage Professionals, How to Evaluate and Calculate Borrower Income - Focus on Base, Hourly, Overtime, Bonus and Commission, Self-Employed Borrowers - Focus on the Sole Proprietor and Rental Income, Plus registration for Special Events.

Ditech Business Lending released its [June Client Development Calendar](#). Agency High LTV Option sessions, highlighting the HARP replacement has been added as well as Expanded Criteria product sessions featuring Alternative Documentation styles including Bank Statement usage.

FAMC Wholesale has published its [June 2019 Wholesale Customer Training Calendar](#).

Training opportunities include: Analyzing Appraisals, 5 Tips to More: More Business, More Referrals, and More Loyalty, Facebook Strategies for Mortgage Professionals, Follow the Trends - Top Social Media Tips in 2019, Selling in a Purchase Market.

Join Plaza's webinar [Opening Doors to Homeownership](#) on Monday, June 10th: economic trends and forecasts that impact the housing industry, the real biggest obstacle today's homebuyers face and down payment solutions.

Register for Freddie Mac's [Community Classroom Webinar](#), Underwriting Income and Employment on Tuesday, June 11th: recent revisions to income starting after the note date, assets as a basis for mortgage qualification, and alimony & separate maintenance income.

INDECOMM Global Services is offering a webinar on June 12th to provide information on [Solving Loan Set Up Challenges with Automation](#).

FHA has a new on-site [FHA Underwriting Training](#) in West Fargo, ND on Tuesday, June 11th, from 8:30 AM to 4:30 PM (Central). And FHA has a new on-site [FHA Appraisal Training](#) in West Fargo, ND on Wednesday, June 12th, from 8:30 AM to 4:30 PM (Central). This training is intended primarily for appraisers; however, other industry professionals may also benefit from attending. Priority will be given to appraisers. Reminder: There is no charge for training courses and webinars offered by the FHA.

[Ellie Mae](#) announced the [Uniform Residential Loan Application \(URLA\) Training Roadshow](#) will be coming to 14 locations across the United States in preparation of the mandatory changes that are coming in Feb. 2020. The URLA Training Roadshow offers Encompass@-specific training to help Encompass system administrators and end-users gain first-hand experience and personal guidance with all new URLA functionality.

### Capital Markets

The Fed preached patience and U.S. **Treasuries pulled back yesterday for the first time in over a week**, including the 10-year closing +4 bps to 2.12 percent, as markets had a lot of dialog to digest. Fed Chairman Powell said the FOMC will "act as appropriate" to sustain the economic expansion (read: the Fed is exhibiting more willingness to cut the fed funds rate range, especially as Trump's tariff moves suppress the U.S. economy), and Chicago Fed President Evans struck a similar tone when **he said that a "light tilt" to accommodation would be acceptable**. Domestic data showed factory orders in April beat expectations but still displayed weak business investment, evidenced by the decline in non-defense capital goods orders excluding aircraft. Internationally, Japan's Economy Minister said that

working-level trade talks will be held with officials from the U.S. next week; and the Eurozone's Unemployment Rate decreased to a decade low in April.

MBA mortgage applications for the holiday-adjusted week ending May 31 kicked off today's calendar (+1.5% due to refis). We have also had the May ADP report (27k, 1/10 of the prior month's gain – ugly!). Markit Services PMI for May and the ISM non-manufacturing PMI follow later. Finally, the latest Beige Book will be released this afternoon. **Markets will receive another large round of Fed speak**, with Chicago Fed President Evans, Vice Chair Clarida, Atlanta President Bostic, and Boston Fed President Rosengren all delivering remarks at some point throughout the day. And the Senate Banking Committee will hold a hearing on the re-nomination of Michelle Bowman to a full term on the Federal Reserve Board of Governors. We begin today with Agency MBS prices better .125-.250 versus Tuesday's close and the 10-year yielding 2.09% after the depressing ADP figure.

## Employment and Transitions

Mason-McDuffie Mortgage is expanding its footprint in South and Southwest by welcoming on its team industry influencer and mortgage veteran Phil Treadwell as Regional Manager and VP of Business Development. "Mason-McDuffie's focus is to grow our production by bringing in professionals who understand the importance of social media and modern marketing," said, CEO Marilyn Richardson. "Phil fits that mold with his top-rated Mortgage Marketing Expert Podcast and various speaking engagements on the topic of social media." Along with his podcast, Phil is the co-founder of the Industry Syndicate, Real Estate's first Media Network and also sits on the content advisory board of HousingWire. "We couldn't be more excited to have someone of Phil's caliber help grow our production team and take us to the next level."

"Georgia loan originators can see a 50-75 BPS pay raise when you originate for MortgageRight! If you're closing \$12 million per year, this is an additional \$5,000 per month by doing no more loans, or an additional \$60,000 per year! We also offer a high-performance personal assistant and a dedicated in-house production team designed to help you increase production! If you've been losing loans due to pricing and getting stuck micro-managing your files with no time to go develop new referral relationships, contact us to see how you could leverage our proven systems to help you double your income this year. MortgageRight is the home of the aggressive compensation platform for producers who are looking to double their income. If you're a Georgia loan originator whose business is completely self-generated, call Alvaro or Mike at (404) 551-3444 or check out the opportunity post here to learn more about this opportunity and receive your new comp plan in writing."

NEXA Mortgage, the fastest growing mortgage broker in America, per growjo.com, is expanding. (Growjo is "a simple site with an intricate algorithm that indexes and predicts the fastest growing companies in the world. We love data, startups, and most of all, growth.") "We are looking for a LOs and branches in AZ, CA, OR, WA, ID, CO, TX, UT, GA, FL and MT. Soon to be licensed in NC, SC, VA, MD, IL, WI, NM and NV. The time has come for you to start making the money you deserve. Nationwide broker production has surpassed banks, and NEXA helps transition bankers to brokers. Fantastic processors who only get paid when the deal closes, just like you. The Best Support in the Business. Be the low rate leader in your market, and a product expert w/over 40 lenders, including top Non-QM lenders. If NEXA can't do it, no one can. Click on the link for our rates [www.NEXArates.com](http://www.NEXArates.com). An industry disruptive compensation plan including Revenue Share. Contact Michael Neill or click on NEXA to set up a 'Why NEXA' Zoom meeting."

GSF Mortgage Corporation's (GSF) Single Close Construction program is the preferred product of lenders across the nation for construction loans. As an expert in Single Close Construction loans, GSF is seeing month-after-month success and was recently featured in several top industry publications highlighting its culture, market outlook, and new products, including its Single Close Construction program. GSF is currently looking for talented Branch Managers and Area Managers to manage and develop its growing team. GSF leads the industry in leveraging new and innovative technology to help originators close more loans on time and earn amazing compensation. At GSF you will not only enjoy the support of a forward-thinking team but also access to tools to make your job more rewarding and more profitable. If you are interested in learning more about GSF's lending philosophy, products or culture, please reach out to VP of Retail Lending, Frank Papaleo.

Valuation Partners announced that Karen Herr has joined as VP of its U.S. West region responsible for overseeing business development and new client services in California, Arizona, Utah, Nevada, Oregon, Washington, Idaho, Montana, Wyoming, Hawaii and Alaska.

View this Article: <https://www.mortgagenewsdaily.com/opinion/06052019-credit-union-buying-bank>