

Correspondent, Construction Products; Automation Survey; Hedging Tool

By: Rob Chrisman | Mbn, Jun 10 2019, 8:25 AM

This morning I find myself in Albany for the [NYMBA conference](#) and there is a lot of talk about the political situation, debt levels, and interest rates. It is possible that a country like the U.S. can have a healthy economy and debt at the same time. The problem is “too much” debt, meaning a level that makes big investors unwilling to buy our treasuries at reasonable interest rates. To the surprise of many economists, the U.S. has been able to take on vast debt without losing investor confidence. There is even a school of thought among progressives who support the Green New Deal that the U.S. can and should expand deficits titled [Modern Monetary Theory](#). In the long term, it is hard to believe that increasing our debt will prove helpful. But many political leaders don't think long term, given the election cycle.

Lender Products and Services

Nations Direct Mortgage is taking the guess-work out of Non-QM and simplifying it with its brand new AUS: DirectQual. You are now able to import a 3.2 and credit report to get immediate findings and determine product eligibility, all before becoming an approved NDM Broker Partner. “It is a tremendous tool to simplify the pre-qual process and get results for your Non-QM borrowers faster than ever before,” says Director of Lending, Martin Warren. DirectQual will further solidify NDM as a Non-QM leader by continuing to provide expert knowledge and resources to the broker community. If you're interested in learning more about Nations Direct and DirectQual [click here](#) to register for its webinar taking place this Thursday, 6/13 or contact [Martin Warren](#).

Technology should empower your team to do more. Join us on June 27 to learn how Blend is equipping mortgage originators with modern tools to meet the rising expectations of today's homebuyers. [Register now](#).

Do you know if your subservicer is prepared to handle the aftermath of a hurricane? What about a wildfire? Or a tornado? With natural disasters of all kinds being a year-round threat to homeowners, you need to make testing the strength of your subservicer a priority. Don't wait until it's too late! TMS has provided [a thorough checklist](#) that goes through everything your subservicer needs to be doing to successfully navigate a crisis. So, how did your subservicer score?

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®.

Great news! AFR's Construction-to-Permanent One-Time Close (OTC) program now features new lower pricing (be sure to check it out). This is just another example of how AFR continuously improves their programs based on client feedback. From Manufactured Housing to Renovation products including FHA 203(k), USDA Repair Escrow, VA Renovation and

Conventional (e.g. Homestyle®), AFR is dedicated to helping clients bring families home. In addition to an impressive range of products and value-added services, AFR provides their business partners with industry-leading technology, professional expertise and continuous educational opportunities. Find out more about AFR by visiting www.afrwholesale.com. Questions? Email sales@afrwholesale.com (1-800-375-6071).

Wholesale and Correspondent divisions of NewRez are pleased to announce an exciting addition to the Smart Series product menu with the introduction of the SmartEdge 1-Year Income option for SmartEdge! This new enhancement provides self-employed borrowers and wage earners an option to qualify using one year of income documentation. Contact your sales rep today to learn more about the Smart Series and other products offered by NewRez.

Tech, Automation, and Vendor News

Lenders, here's another opportunity to get good data from a great source — [STRATMOR Group](#). STRATMOR is conducting a short survey on what tools lenders are currently using or plan to use to manage the data/document and workflow automation process, including how to improve staff productivity and enhance the borrower experience. For completing this 10-minute survey, participants receive a summary report of the data collected — data that is not readily available from any other source — for FREE. If you'd like to have more information on

data/document management and workflow automation tools available in the market today, participate in this survey. <https://bit.ly/2YD0bnJ>. Hurry, this survey closes June 14.

American Mortgage Consultants, Inc. ("AMC") has acquired MBMS, Inc. ("MBMS"), joining the industry leading provider of services for secondary market participants with the leader in custodial and warehouse lending technologies.

Blend and Salesforce have joined in an enhanced partnership, bringing together the former's industry-leading digital lending technology with the latter's widely used CRM, which serves as a system of record for many banks and financial institutions. On top of the expanded integrations, Salesforce Ventures unveiled a strategic investment in Blend. The two companies' integration will provide lenders with a single technology layer across loan products and channels to help financial institutions deepen their relationships with their customers. Check out Salesforce Venture's post [here](#); Salesforce newsroom's post [here](#); and a blog from Blend on [today's news here](#).

Optimal Blue has completed its "lights out" integration between its comprehensive hedge advisory and loan trading platforms. The only one of its kind, this real-time integration uses a library of proprietary APIs to seamlessly automate vital functions within the secondary marketing process that to date, have been increasingly complex and resource intensive. Further, the two-way integration builds on the advanced workflow automation that is already established within the Optimal Blue platform. This integration takes it a step further by fully automating the feed of loans that are "ready-to-sell" and returning post-trade updates to sync hedge positions in real time.

Simplifile announced that 38 additional recording jurisdictions located in 12 states throughout the Mid-Atlantic, Northeast and Southeast U.S. have joined Simplifile's e-recording network. [Click the link to view the current list of all jurisdictions in Simplifile's e-recording network.](#)

A while back American Mortgage Consultants, Inc. acquired Meridian Asset Services, LLC, joining two service providers in the residential secondary mortgage market. The transaction will unite Meridian's leading collateral, curative and title QC capabilities with AMC's third-party review services and technology to support rated private-label securitization transactions, due diligence and quality control. Meridian will operate as a subsidiary of AMC and retain its branding and senior management team.

Capital Markets

Got MOJO™? With MAC's new market-leading [Maximized Objective Optimizer™](#) (MOJO™) tool, pipeline hedgers and traders are able to identify the best possible execution and do it in record time! MOJO™ has demonstrated superior results to all other hedge advisor models, as it computes the optimal way to pool loans, maximizes the use of specified pools pay-ups, and minimizes the jumbo loan hit. MOJO™ also enables users to commit pools, auto-create trades, and allocate loans to trades with a single click of a button. We are highly confident that MOJO™ will measurably improve your hedge performance." For more information [visit our website](#) or contact your MAC sales representative to schedule a free demo! If you plan on attending the California MBA Western Secondary Conference next month, contact Tina Freeman or Brad Eskridge to schedule a demo.

U.S. Treasuries ended another strong week in rally mode, including the 10-year closing -4 bps to 2.08 percent as growth concerns over the Employment Situation Report for May missing headline estimates by over 100k, coupled with weaker than expected average hourly earnings growth led to another increase in rate cut expectations (there is now an 88 percent likelihood of a rate cut in July). Remember, the ADP reading also missed expectations badly on Wednesday. Friday also had a lot of negative global growth readings, including Japan's April Average Cash Earnings; Overtime Pay, Household Spending; and Leading Index; Australia's April Home Loans; and the May AIG Construction Index; Germany's April Industrial Production all declining; and Bundesbank lowered its forecast for Germany's 2019 GDP growth by a full percentage point, while also lowering inflation expectations. Finally, over the weekend the G-20 meeting of finance ministers and central bank governors took place in Japan.

Today the week gets off to a relatively slow start with only the Employment Trends Index for May along with April JOLTS - Job Openings due out for market consumption. Tomorrow and Wednesday are also light, with the Producer Price Index and CPI due out, respectively. Thursday sees jobless claims and export/import prices, while the week closes with May Retail Sales; May Industrial Production; May Capacity Utilization; Preliminary June Michigan Consumer Sentiment Index; and April Business Inventories. There are **no Fed speakers scheduled this week** as the blackout period begins **ahead of the June 18/19 FOMC meeting**. With the Mexican trade tariff news we begin today with Agency MBS prices worse .250 and the 10-year yielding 2.14%.

Jobs

Towne Mortgage Company is very excited to announce an expansion of its TPO business with the recent addition of Lynn Bristow, Mark Montanus, and Jason Saperton as VP, Regional Account Executives. "These seasoned mortgage veterans collectively have over 50 years of mortgage experience and 30 years of USDA lending expertise. They will offer clients a variety of channel delivery options including

delegated, non-delegated, wholesale, hybrid retail and subservicing, and product options including Conventional, FHA, VA, USDA, Renovation, Jumbo, Non-QM and Construction. Towne is licensed to originate in 42 states and works with brokers, mortgage lenders, community banks and credit unions across the country. [Contact us today](#) to find out how partnering with Towne Mortgage can help you!"

Caliber Home Loans, Inc. is proud to be recognized again in Scotsman Guide's annual Top Mortgage Lenders list! Based on its 2018 production, Caliber earned the #2 spot for Top Overall Volume among non-banks. Caliber is home of the modern mortgage originator and helps its Loan Consultants succeed by providing a proprietary LOS that's integrated with 3 mobile apps, a suite of agency, non-agency and renovation loans, and a lender for life strategy. Because Caliber services a majority of the loans it originates, this creates opportunities for its Loan Consultants to stay in front of their past clients throughout the life of the loan. This includes mortgage statements personalized to the Loan Consultant and triggers that alert the originating producer of a past client's propensity to buy or refi. To learn about career opportunities at a modern mortgage lender, that gives its producers the resources needed to grow, email Jeremy DeRosa.

"Ready to make your move from retail LO to independent mortgage broker? The time has never been better. At [BeAMortgageBroker.com](#) we can match you with a mortgage broker in your area or help you take the next steps toward opening your own shop. We are your single, no-cost source for the information and tools you need to become an independent mortgage broker. Call us for a free, confidential consultation and continued support throughout the process at 800.229.6342 or learn more at [BeAMortgageBroker.com](#)."

From Tennessee to Alabama to Mississippi to Louisiana and even Southern Florida, PrimeLending Regional Production Recruiter, Todd Hey, is helping Loan Officers find a new home where they can truly discover their best. Todd, who offers more than 19 years of recruiting experience, is working alongside PrimeLending Regional Manager, Brandon Watson, to deliver expert support to originators looking for better products and a better process to build their business in the Southern Coastal region. If you're ready to make a move but you're worried about the transition time, your worries end when you work with Todd. He'll help make your change simpler than you could imagine. Plus, the PrimeLending onboarding process allows you to start taking loan applications on day one. There's no down time here, just exciting times, and we're ready for you to be a part of it. Contact Todd today to chat about what your future could hold with PrimeLending.

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