

Tons of Upcoming Training and Events; Loan Delivery and Construction Products

By: Rob Chrisman | Mon, Jun 24 2019, 9:32 AM

I start the last week of June in Park City, Utah at a STRATMOR meeting and with a correction. In discussing tax laws in Saturday's commentary I wrote, "The new law limits the deductibility of mortgage interest payments to \$10,000, thereby reducing tax incentives for ownership of higher priced homes." Several readers astutely wrote that this was incorrect, and that mortgage interest isn't capped at \$10,000. It is the State And Local Taxes (SALT) that are limited to \$10,000. The tax law limits the amount of mortgage interest to whatever interest you pay on loans up to \$750,000. Thank you! While we're geography, much of the nation's recent population growth is still "out West." Cities in the West that have seen the largest population increases recently are San Diego, Denver, Henderson, Nev., and Las Vegas. Interestingly enough, Columbus, Ohio was the only city from the Midwest on to crack the top 15 nationwide list compiled by [U.S. Census Bureau](#).

Trainings and Events:

Join us for National Mortgage Professional Magazine's complimentary webinar "Offering Home Equity Loans as Part of Your Overall Strategy," on Thursday, June 27 at 2 pm Eastern/11 am Pacific featuring Jerry Schiano and John Neihart of Spring EQ. This webinar will show you and your company how important a Home Equity 2nd mortgage product is as part of an overall "Customer for Life" strategy. Key takeaways include: Helping you understand how this fits into your current focus, learning about what our presenters know about this segment of the industry, and learning about resources that make it easier to execute a second mortgage strategy at a high level. Register for this complimentary webinar [here](#) to learn about how to include offering Home Equity loans as part of your overall strategy.

"REGISTER FOR FREE to Impac's SoCal Ballroom event and learn how to master **Non-QM** from our experts in the industry. The event will be hosted at the Hotel Irvine on Wednesday, July 10th from 9:30AM- 12PM. We will reveal our new enhanced guidelines, demonstrate our innovative technologies, review our useful tools and resources, and show you how to effectively market these powerful products to your borrowers. JOIN US for this engaging and insightful event dedicated to helping you elevate your business. Free valet parking and breakfast is included with your registration. Seating is limited and going fast, so [REGISTER TODAY!](#)"

If you are looking for something to listen to when you are driving in your car or on the treadmill, then you may want to catch the next episode of Ginger Bell's Open Mic with The Mortgage List Podcast. On Wednesday, June 26th Ginger speaks with Mat Ishbia, CEO of **United Wholesale Mortgage**. Mat shares the strategies he uses in his business on coaching, giving back and marketing as well as his insight on why being a mortgage broker is beneficial to both consumers and originators. Ishbia's episode is the 6th in the new podcast series that Ginger started to provide information about vendors who serve the mortgage industry. You can find a link to [all of the podcasts here](#) and on all podcast delivery channels.

In Northern California this week Arch MI and CAMP are presenting live **Analyzing Personal and Business Tax Return** classes for Loan Officers, Processors and Underwriters. The complimentary 3 hour course will take place in Concord, Tuesday, June 25 at 9:30 AM and for CAMP members only \$5 in [San Jose](#), Wednesday, June 26 at 11:00 AM (includes lunch) all non-members are \$15 in San Jose. For more information and to register email Wendy Barnett.

Webinar: "[Under the Hood with Blend's Lender Experience](#)." **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.

National MI has posted its [July Webinar](#) offerings.

Registration for Arch MI's [July complimentary webinars](#) are available.

On July 10th, FHA is providing a [free on-line webinar](#) with an overview of **FHA-approved servicer requirements** to include: early delinquency activity, timelines; general loss mitigation; evaluation of the borrower's financial condition; and collections best practices.

FHA is offering a [free online-webinar](#), July 17th to explain the HUD Loss Mitigation Option Priority Waterfall, Forbearance Plans, and Special Forbearance Options.

XINNIX is offering several classes this summer: [Register today](#) for classes in July and August.

Register for FHA's free July 24th [on-line webinar](#) and receive guidance on HUD's FHA-HAMP Loss Mitigation Home Retention Option.

FHA will be providing guidance on FHA's loss mitigation home disposition options: the pre-foreclosure sale program and deed-in-lieu in a [free on-line webinar on July 31st](#).

Indecomm's July webinar calendar includes [Solving Loan Set Up Challenges With Automation](#) on Thursday, July 18 at 1PMET. On Wednesday, July 24 at Noon ET: [Managing Operational & Organization Content: Ask Me Anything Series](#).

On Wednesday, July 17th and Wednesday, July 24th, MBA Education and Mortgage Banking Solutions (MBS) is presenting a two-part webinar series on [the fundamentals and complexities of mortgage servicing and sub-servicing](#). Registrants can receive 15% off by registering for the two-part webinar series. Use promotional code GROUP15 upon checkout.

MBA will host a **one-day workshop** on July 18 in Washington, DC on [Condominium Lending](#).

Register today for MBA Education's [Fundamentals of Residential Lending & the Secondary Market](#) one-day workshop on July 15th held during the [California MBA's Western Secondary Market Conference 2019](#). Attendees will get a comprehensive overview of fundamental elements in the single-family secondary market, including key risk areas in any residential mortgage portfolio along with risk reduction procedures for both the lender and secondary market investor.

We have the [California MBA Western Secondary Market Conference](#) July 15-17 in San Francisco, CA. This event is always a great opportunity to learn, network and grow your business.

[Mortgage Innovators Conference](#) is the **ONLY** mortgage industry conference that highlights all innovators! Taking place August 11-13 in San Diego, it will feature engaging, expert speakers on a variety of topics from Day 1 Certainty to blockchain and everything in between.

Registration is open for the [2019 NAWRB Conference - Redefining Leadership](#) scheduled for Aug 4th-7th at the Langham Huntington in Pasadena. Key discussion topics include: Artificial Intelligence (AI), Social Impact, Family Offices, Women on Boards, Media, Residential and Commercial Real Estate, Access to Capital, Investments, Government and Poverty.

Join the Michigan Mortgage Lenders Association at the state's largest mortgage industry event of the year! I will be attending the [MMLA Annual Lending Conference](#) is from August 14-16 at Crystal Mountain Resort & Spa in Thompsville. This event is for anyone in the mortgage industry and has something for independent mortgage bankers, brokers, community banks, commercial banks, credit unions, and all companies that provides a service to the industry!

NEXTTM and Housing Finance Strategies announced the launch of a new event, [#NEXTDC19](#), which will focus on current policy as well as housing issues that could be impacted by the 2020 election. In November at Kimpton Hotel Monaco in Washington, D.C., [#NEXTDC19](#) is a new mortgage event to bring together Washington policymakers, FinTech luminaries and mortgage lending executives for a dedicated, ongoing conversation on housing policy's impact on the state of FinTech and mortgage lending.

Capital markets

To refresh your memory, as expected, last week the Fed kept short-term rates unchanged and much to the market's delight, the tone of their latest statement noted that they would be open to potentially easing rates given the current economic uncertainty and low inflationary environment. The updated "dot plot" showed that seven committee members expected the fed funds rate to be 50bps lower by the end of the year and eight expected no change. This marks the first time since the FOMC started supplying the markets with formal projections in 2012 that they have forecasted a potential rate cut. While GDP and inflation forecasts were not significantly changed in this time around, the catalyst for the rate cut is the uncertainty in that outlook as trade negotiations stall and global growth weakens. Fed president Powell spoke about the Fed's goal of sustaining economic expansion. Markets rallied post-statement and now widely expect the Fed will cut the fed funds rate by 25bps at the July 31 meeting and another 25 bps in September.

U.S. Treasuries finally reversed course from their rally to close the week, pulling back from their best levels of the year, including the 10-year closing +7 bps to 2.07 percent. Risk tolerance improved after it was reported that President Trump called off a strike on Iranian assets due to concern about the likely loss of life. Trump may be balancing conflicting impulses: a desire to deter future military action by Iran and distaste for another U.S. conflict in the Middle East as the 2020 campaign begins. Separately, Chinese press speculated overnight that trade negotiators from China and the U.S. will meet ahead of next weekend's G-20 summit in Osaka and European Union leaders met to nominate replacements for EU Council President Donald Tusk, EU Commission President Jean-Claude Juncker, and ECB President Mario Draghi after failing to name new nominees during last week's meeting.

This week's busy month- and quarter-end calendar is busy with several reports on housing, consumer confidence, durable goods, final Q1 GDP, personal income and spending and Chicago PMI. Today began with the Chicago Fed National Activity Index for May (improved to -.05). The Dallas Fed Texas Manufacturing Outlook Survey for June is the only other release scheduled for today, and is due out later this

morning. Tomorrow things pick up with the April S&P Case-Shiller Home Price Index, April FHFA Housing Price Index, June Consumer Confidence, and May New Home Sales. The midweek session brings May Durable Orders, May Advance International Trade in Goods, and some inventory numbers. Thursday sees the Q1 GDP (third estimate), Jobless Claims, and May Pending Home Sales before the week closes with May Personal Income and Personal Spending, the May PCE Price Index, and Final June University of Michigan Consumer Sentiment Index. We begin today with Agency MBS prices better nearly .125 versus Friday and the 10-year yielding 2.03%.

Lender products & services

Reverse Mortgage Servicing Rights ("HMSR") Sale: [Baseline Reverse](#), the reverse mortgage industry's leading valuation company, is pleased to offer, a \$350 million pool of newer vintage HECM Reverse Mortgage Servicing Rights (HMSR). Bids are due July 5 at 5PM EST. For more information, please contact Dan Ribler.

ResX Warehouse Lending is a division of United Bank, a respected commercial lender with an over 150-year track record of delivering for its clients. ResX isn't new to the warehouse business. In fact, it's been making warehouse loans longer than many of the "established" lenders out there. ResX is also not looking to waste time with inflated promises or the latest fix-and-flip pitch. Instead, the staff are real people and experts in the business who deliver extensive management experience, more effective and efficient processes, and the drive to be a complete banking resource for clients. In combination with United Bank's full-service array of products and services, ResX is the ideal platform for the mortgage banker serious about meaningful growth. That means no wasted time, no pipeline clogs, and no worrying about whether or not it is in it for the long haul. If that sounds interesting to you, [give ResX a look!](#)

Built Technologies announced the integration of its construction finance solution with Jack Henry's SilverLake System ®. Through the integration, users of Jack Henry's SilverLake core banking solution will have access to Built's construction finance platform, enabling lenders to seamlessly manage their construction portfolio online while accessing unprecedented portfolio analytics, alerts, and reporting capabilities. "We are thrilled to add Jack Henry to our growing network of integrated core providers," said Chase Gilbert, CEO, Built Technologies. "The SilverLake System ® is an industry leading solution, and this integration will provide a complete, seamless experience from loan origination through construction."

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](#).

Jobs

Are you interested in joining a fast-growing mortgage FinTech start-up? Fresh off its launch announcement, OptiFunder is looking to hire a COO to join its team. OptiFunder is already on a fast growth trajectory. OptiFunder's SAAS solution optimizes and automates the warehouse funding process for mortgage originators. The COO role will work closely with the Company's Founder, Michael McFadden, to develop and execute the Company's aggressive growth strategy. Other responsibilities will include leading Technology Development, Professional Services, and Sales teams. Prior experience leading and growing a FinTech company is required, preferably in the mortgage industry. If you are interested, please send your resume to Michael McFadden.

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