

LO Training, Construction, Marketing Products; FHA Updates

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

During my travels someone recently told me that the “x” at the end of Cajun names was attributable to illiterate Cajuns “making their mark.” But instead it seems that two hundred years ago Judge [Paul Briant](#) took responsibility for the 1820 U.S. census in Louisiana and is most responsible for the standard “eaux.” Louisiana has 90 million tons of sediment passing through in the Mississippi River every year, most of which, due to man’s intervention, passes through into the [Gulf](#). There’s a saying, “Buy land – they’re not making any more of it.” It is one thing for the Federal Government to publicize its housing policy goals, it’s another for state and local zoning action to incorporate them. Earlier this month, the Seattle City Council [approved legislation](#) that could make it easier to build accessory dwelling units (ADUs)—like backyard cottages and mother-in-law apartments—along with language that would rein in McMansions in single-family zones.

Lender Products and Services

For independent and community lenders in particular, a standout borrower experience can be an opportunity to shore up your competitive edge. In this margin-constrained market, however, it can be tough to identify positive-ROI investments to improve borrower satisfaction and increase profitability. Maxwell’s eBook, “The Experience Edge,” helps shine light on the return and impact an improved borrower experience can bring to your business, providing tips to enhance your borrower experience to reap the fiscal benefits of happier borrowers. No form required and an exclusive to Rob Chrisman subscribers today, [download your complimentary copy here!](#)

Do You Want to Steal Away Agent Relationships from your Competition? The time has never been better to take advantage of the loan officers who are abandoning their agent partners to chase the low hanging fruit of refinances. On August 1-2, at The Palms Resort Hotel in Las Vegas, Ron Vaimberg, will present his newly updated Super Performance Agent Relationship Bootcamp (SPAR). Because of Ron’s commitment to personally guide each attendee through the master steps to winning great agent relationships, only 50 originators are permitted to attend. Attendees will master Ron’s complete system for sourcing the best agents to work with, gain their attention, and deliver Ron’s Instant Agent Relationship Presentation. SPAR Bootcamp is the exclusive event for originators committed to creating a tremendous purchase-based business, while still taking advantage of the current refi market. Save \$450 when you use the code “CR” upon registration. [Click Here for Details](#)

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 is the next step in their journey to provide [AIM for self-employed](#) borrowers ... and get YOUR edge.

Calling all Marketing Managers: How difficult is it to produce compliant marketing that is targeted, localized, and customizable... while meeting your Loan Officer’s deadlines? Usherpa’s custom marketing portal – Launch Pad – was designed for corporate marketing teams so you can design and send materials that align with your unique company vision and brand strategies all in one place. Effortlessly build a library of collateral that is directly linked to all your LO’s databases and integrated with your Loan Origination System. Why switch between multiple systems to build content on demand when you can seamlessly design marketing campaigns within Usherpa CRM? Launch Pad is your one-stop-shop to getting the right messages out at the right time. Don’t hesitate, [learn](#) how Usherpa’s HTML email wizard leverages your efforts while saving an impressive amount of time.

Product and price used to be the key competitive differentiators. But today, product and price are being overtaken by customer experience. If you haven’t audited your current customer experience lately, now is the time. Understand how your customers feel before, during and after the transaction. Listen to the latest podcast from Total Expert Founder and CEO Joe Welu, [Why Customer Experience Is the Ultimate Differentiator](#), for insight on how to make your customer experience stand out from the rest.

“Altisource’s CTPro® solution, powered by Premium Title™ and Granite Risk Management™, helps mitigate the losses associated with setting up a construction management program internally. Read our case study to learn how a large national mortgage originator was able to overcome significant challenges in managing their construction lending program internally. With CTPro®, they were able to achieve significant risk reduction, improved construction management processes and yielded unparalleled title cost savings, averaging 30%. Discover how the [CTPro® solution](#) can help achieve double-digit cost savings for your organization.”

The current rate environment has created a ton of business. With that comes challenges at every level of production with strains on time and capacity. Many Originators can't keep their head above water. If this is you, or if you want to be more productive and not work crazy hours, Todd Duncan has just released his FREE E-Course: 6 Essential Steps to Achieving Time Mastery to help you create MASSIVE efficiency and productivity in your business. In this course, Todd reveals the six lessons employed by his top-producing students that personally fund in excess of 25 loans monthly. This course includes the #1 Lesson in Productivity, the Power of an Hour, How to Say No to Distractions and Maximize Your Time Block, and so much more! Act now and say hello to more productive and less stressful days! [Click here](#) to access Todd Duncan's FREE E-Course TODAY!

FHAVA/Ginnie/HUD

Counter-party risk was a topic of discussion at the Ginnie Mae Summit last month. Ginnie Mae is considering proposals that would create federal safety and soundness standards for non-bank mortgage lenders that are similar to those that apply to banks. The proposals would provide for stress testing to assess a lender's liquidity and include a requirement that lenders have a "living will" that describes how the lender would wind down its operations in the event of financial distress or the lender's failure. The proposals stem from "[Ginnie Mae 2020: Roadmap for sustaining low-cost homeownership](#)."

FHA is offering a free on-site training targeted primarily to appraisers and underwriters which will cover various industry-related frequently asked questions. [Register for FHA Appraisal and Underwriting the Appraisal Training](#) in Atlanta, Monday, August 12, 8:30 AM to 4:00 PM ET.

[FHA Credit Underwriting](#) is a free, on-site training that provides an overview of FHA underwriting procedures and addresses various industry-related frequently asked questions. Register for this Tuesday, August 13, 8:30 AM to 4:00 PM ET also in Atlanta.

FHA is offering free Credit Underwriting on-site training in Fort Worth. Learn from an overview of FHA underwriting procedures and addresses various industry-related frequently asked questions. [Register](#) for this Tuesday, August 13, 8:30-4 CT.

On Wednesday, August 14, from 8:30 AM to 4:00 PM ET in Atlanta, FHA is offering a free, on-site training [FHA Underwriting Workshop](#). This hands-on training session is designed to allow attendees to apply certain underwriting policies outlined in FHA's Single-Family Housing Policy Handbook 4000.1 to fictional scenarios.

There is [FHA Appraisal Training](#) in Fort Worth on Wednesday, August 14, 8:30 AM to 4:00 PM CT. This free, on-site training takes an in-depth look at a variety of appraisal-related topics including property acceptability criteria; minimum property requirements; property defects; appraiser responsibilities and requirements; and, much more.

FHA announced that it will delay the August 5, implementation for XML Digital Signatures being required on all appraisals uploaded to the Electronic Appraisal Delivery (EAD) System, as described in [FHA INFO #18-46](#), until further notice. XML Digital Signature Hard Stops remain eligible for automatic overrides. For complete information on the previously revised Hard Stops, review the [EAD Hard Stop Checks and Error Messages Fact Sheet](#).

FHA published the quarterly update to its [Single-Family Housing Policy Handbook](#). Revisions include updated policy guidance, clarifications, corrections, and additions to SF Handbook Sec. I (Doing Business with FHA), Sec. II (Origination through Post-Closing/Endorsement), and Sec. V (Quality Control, Oversight and Compliance).

Mountain West Financial Wholesale [Bulletin 19W-059](#) outlines updates to FHA's Quarterly updates, timing change of Inspections in Presidentially Declared Major Disaster Areas (PDMDAs), and other updates.

LoanStream Mortgage offers Chenoa Fund Down Payment Assistance Loans. Programs available through [LoanStream](#) include the FHA Chenoa Edge Program: a 30-year, 0% rate, no payment second mortgage. Chenoa Second Repayable Program: no income restrictions with 2 options for the Repayable Second. Chenoa Rate Advantage Program: borrower can lock their first mortgage at market comparable rate.

PRMG [posted updates](#) about FHA's Mortgagee letter 19-06, Hybrid Conforming and Jumbo products.

Capital Markets

The dog days of summer! U.S. Treasuries began the week quietly, all major durations closing -1 bp from their opening levels, including the 10-year ending the day down to 2.04 percent. There was no major economic news of note, as headlines for trading revolved around a decrease in South Korean exports and an increase in China's new bond issuance. The lull comes ahead of **Britain naming Boris Johnson as its a new Prime Minister today and a slew of key central bank decisions later this week.**

After a slow start to the news week, we have already had the release of the Philadelphia Fed Nonmanufacturing Business Outlook Survey for July this morning (up to 24.6). The day will also bring us Redbook same-store sales for the week ending July 20, the **FHFA Home Price Index for May, June existing home sales, and the Richmond Fed manufacturing and services indices for July**. The day is already underway with Agency MBS prices roughly unchanged from Monday and the 10-year yielding 2.05%.

Jobs and Personnel Moves

An established, multi-state, and well-known retail mortgage banker with a wide area of branches is looking for a CFO. The Mortgage Banker has a strong balance sheet, is approved as a direct seller to FNMA, FHLMC and GNMA, and has a strong leadership team that embraces core values and executes its mission and vision daily. The CFO should have previous mortgage banking experience, be well-versed in planning and executing high-level financial and accounting strategies, including oversight of asset liability management, investment management, financial reporting and analysis, budgeting, compliance, audit, mortgage origination compensation, payroll, enterprise risk management, developing financial and annual tax strategies, and general accounting in accordance with GAAP. A good candidate will have strong communication skills, experience partnering with an executive team and branch managers, presenting to the Board of Directors, engaging direct and indirect reports, have a bachelor's degree in accounting or finance will be expected. Please send confidential resumes to Anjelica Nix for forwarding.

Loan officers! If you're looking to build your future with a company that is winning in the digital mortgage marketplace, check out the mortgage lending experience at Citizens Bank. Citizens recently launched a suite of digital tools that help make the total home buying experience more seamless and efficient than ever. With the new digital suite (Your Home Rewards, Blend, the digital loan platform, and Citizens One Home Loans servicing mobile app, collectively) Citizens Bank brings powerful new capabilities at each step of the home buying journey. From house hunting to loan repayment, Citizens Bank is with you every step of the way. If that sounds like a company you want to build your future with, [apply](#) at Citizens Bank today. For questions, please email Home Mortgage Recruiting.

Evolve Bank & Trust announced the appointment of Tom Gamache as SVP, Strategic Growth Initiatives to lead the tactical expansion of Evolve's Loan Production Offices into new regions of the United States. "He will oversee recruiting, onboarding and the sales efforts of Evolve's new Loan Production Offices nationwide."

ReverseVision, known for providing technology and training for the Home Equity Conversion Mortgage (HECM) industry, announced it has appointed Sunny Mahdii to the position of VP of operations and will work with ReverseVision's professional services, training, implementation, document management and customer success teams to execute a holistic operations strategy.

And congrats to Susan Allen whom Experian Mortgage has named as head of product, will be responsible for product strategy and execution of Experian's suite of solutions for the mortgage industry.

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