

# HUD Jobs; Borrower Satisfaction Report; Vendor News and Updates

By: Rob Chrisman | Thu, Jan 16 2020, 8:55 AM

For folks who like numbers and trends, according to the U.S. Census Bureau's national and state population estimates released in December, 42 states and the District of Columbia had fewer births in 2019 than 2018. Natural increase, or when the number of births is greater than the number of deaths, dropped below 1 million in 2019 for the first time in decades. The nation's population was 328,239,523 in 2019, growing by 0.5 percent between 2018 and 2019, or 1,552,022 people, which is reflective of a multiyear slowdown since 2014. New York state lost the most population, while California had the largest net domestic migration loss, though still remains the most populous state (39,512,223 people). Nationally, net international migration continues to decrease, falling to below 600k between 2018 and 2019, a far cry from over 1 million people in 2016. Net international migration has decreased each year since then. Regardless, [home ownership is still the American Dream](#).

## Vendor and Borrower News

Lenders, do you know the seven commandments to ensure delighted borrowers? In the just-released January issue of STRATMOR Group's Insights Report, MortgageSAT Director Mike Seminari lays out the common-sense rules for achieving borrower satisfaction in his article, "The Seven Commandments for Optimizing the Customer Experience," Seminari provides real-life examples and shares statistics on how to create a better borrower experience around the seven make-or-break aspects of the loan process that improve the likelihood of a borrower referring business your way. In a year where referrals will make a difference, this is a don't miss article from STRATMOR in the January [Insights Report](#).

Lenders completed more than 38,000 digital closings with [Docutech's Solex eClosing Platform](#). "Docutech, the leading provider of document, eSign, eClose and print fulfillment technology for the mortgage industry, on assisting lenders complete more than 38,000 digital closings with its Solex eClosing Platform. Approved by Freddie Mac and Fannie Mae for eClosing, eNote, and eVault functionality, the Solex eClosing platform provides lenders eSigning efficiencies from initial document generation through post-closing, integration with the MERS eRegistry for all eNote management transactions, and soon Remote Online Notarization (RON) through integration with NotaryCam.

Blend has launched a new loan officer app to fuel omnichannel experience. Blend Loan Officer, the new mobile app, offers LOs the gift of flexibility and functionality. This app allows LOs to provide consumers with the flexibility to complete their mortgage application online, in person or over the phone. The co-pilot on desktop to help move a borrower along in their application (on mobile, they can instantly text, call, or email them). Borrower application progress is tracked in real-time and take immediate actions and send/edit pre-approval letters and counter-signing disclosures.

Optimal Blue discontinued support of Axos Bank's Portfolio programs. Customers utilizing this content for proprietary products have six months from 1/6/20 to reconfigure eligibility/adjustment sourcing. The corresponding Expanded Guidelines version of the Portfolio programs will remain available.

As of January 1, Pavaso is supporting remote online notarization (RON) in Florida and Idaho. State commissioned remote electronic notaries (eNotaries) can select the Pavaso platform to complete RON eClosings, which gives home buyers and sellers the option to close real estate transactions remotely, from almost anywhere in the world. Both Florida House Bill 409 and Idaho Senate Bill 1111 were adopted in 2019 to expand eNotary privileges to include RON. In addition to the in-person electronic notarization (IPEN) of digital documents, eNotaries may now electronically notarize (eNotarize) documents from a different location than signers. The process utilizes a secure internet connection and two-way, audio-visual technology to facilitate, document and create a recording of each RON session. When conducting RON transactions, eNotaries must be physically present in the state where they are commissioned but signers can complete the closing from a location of their choice.

Black Knight launched Digital Point of Sale, an AI-Powered solution to streamline origination process. Seamlessly integrated with empower loan origination system, Digital Point of Sale can be used on mobile devices, bank apps or via responsive web design. Integration with Black Knight's Empower loan origination system ensures data integrity and consistency from the very start of the origination process. The solution leverages AIVA, Black Knight's artificial intelligence virtual assistant, to offer a smart, dynamic Q&A format that guides the consumer through the mortgage application process and uses existing functionalities within Empower to verify credit, income and assets. Features include the ability to upload and review documents, validate data and provide near-real-time feedback to consumers when documents are missing, or anomalies are found.

## Capital Markets

Economic data over the last week was **mainly positive despite a miss in December's payrolls report**. December nonfarm payrolls increased by 145,000 and the unemployment rate remained near historic lows at 3.5 percent. Even though markets were expecting an increase of 160,000 a one-time small miss did not roil markets. Unemployment claims for the week ending January 4 fell to a still low 214,000. Elsewhere, the ISM Non-Manufacturing survey rebounded to 55.0 in December, providing a nice juxtaposition to the weakening manufacturing data. The data suggests that moderate growth will continue into 2020. **Trade continues to make headlines** and the trade gap narrowed to -\$43.1 billion in November. For the prior twelve months, exports increased a mere 0.3 percent while imports fell 3.8 percent. The improvement in the gap is nice although overall trade was lower than the third quarter average due to the uncertainty surrounding trade policy and tariffs during the month.

U.S. Treasuries rallied for the second time this week yesterday as the cash market adjusted at the open to reflect an overnight advance in the futures market. Treasuries advanced to fresh highs after December producer prices decreased when they were expected to increase, though the reading won't convince the Federal Reserve that it needs to raise its policy rate any time soon. The market found resistance shortly thereafter, and the 10-year yield closed the day -3 bps to 1.79 percent.

President Trump and China's Vice Premier He signed the Phase One trade deal in Washington, which calls for China to buy an additional \$32 billion worth of farm products and an additional \$52 billion worth of energy products over the next two years. While American trade pacts traditionally leave the particulars of commerce to markets, this one includes a classified annex detailing \$200 billion in Chinese purchases. It seems **Phase Two will be to address foundational issues such as industrial subsidies**.

Elsewhere internationally, Germany's GDP expanded in 2019 at the weakest growth rate since 2013, the Bank of Japan lowered its economic assessment for three of its nine regions, and the Eurozone's November Industrial Production missed expectations, as did the U.K.'s December CPI and Core CPI. Domestically, Philadelphia Fed President Harker said that the Fed isn't ready to commit to a standing repo facility. And the Federal Reserve Bank of New York announced that regular repurchase operations will continue through February 13.

The Federal Reserve's Beige Book for December noted that economic activity during the last six weeks of 2019 continued expanding at a modest pace. Growth in Dallas and Richmond districts was above average while growth in regions like Philadelphia, St. Louis, and Kansas City was below trend. Consumer spending expanded at a modest to moderate pace while vehicle sales expanded moderately with some exceptions. Manufacturing activity was little changed.

Of course loan officers are pleased that the big news on the day/year is that for the first time, a typical borrower in the U.S. can take out a home loan for over half a million dollars and still obtain the very best mortgage rates. Because of rising home prices, loan limits for government mortgage programs have been raised or even eliminated for 2020, **meaning more borrowers can get mortgage deals, even if they live in pricey parts of the country**.

Today's calendar is already underway with December Retail Sales (+.3% as expected, ex-auto +.7%), January Philadelphia Fed Index, Weekly Initial Claims (204k), December Import Prices (+.3%), and December Export Prices ex-agriculture (-.2%). Later this morning brings November business inventories and the January NAHB Housing Market Index. Aside from some remarks from Fed Governor Bowman, Fed-related news has the Desk scheduled for a UMBS30 FedTrade operation targeting up to \$918 million 2.5 percent (\$417 million) and 3 percent (\$501 million). We begin the day with Agency MBS prices down a few ticks and the 10-year yielding 1.79 percent after the spate of news.

## Jobs, Merger Opportunities, and Transitions

AnnieMac's B2B Division is looking for Account Executives to help promote its Correspondent & Private Label Solutions to Banks & Credit Unions nationwide. AnnieMac offers an array of solutions for Banks & Credit Unions that are looking for a turnkey Private Label platform to increase profitability OR a new investor who offers competitive pricing. "Our ideal candidate has extensive contacts in the Banking and/or Credit Union space and has residential lending experience either as a vendor or lender. To learn more or submit your resume, please contact Ryan Kube.

**Guaranteed Rate** is seeking acquisition opportunities with mortgage companies looking to maximize profitability. Guaranteed Rate, the 3rd largest retail lender in the country, experienced record growth in 2019, thus creating a great opportunity to partner with like-minded leaders looking to take advantage of our expertise and economies of scale. If you are an owner or CEO of a mortgage company that is looking for better pricing, increased profitability, lower risk and much less stress and hassle, we urge you to e-mail Mark Filler to learn more about integrating your business into our platform.

“Move forward with Motto! Join your local Motto Mortgage office for robust product choice, industry-leading technologies, and the freedom to build your opportunity your way. We’ve teamed up with two of the industry’s most respected platforms: Encompass® and Total Expert® so your marketing and originating efforts are streamlined and top-notch. Plus, you get to use SmartFees® for each transaction. And it’s all on us! Add that to our impressive wholesaler connections and our dedicated support staff and you’ll have powerful career support for the growing business you deserve. [Find out what happens](#) when you combine your brain and our brawn today! Currently recruiting in AL, AZ, FL, HI, IN, MO, NM, OR, and TX”

On the heels of a record breaking 2019, Castle & Cooke Mortgage is sprinting into 2020 with one goal in mind: Growth. That’s why we are so excited to announce the addition of Tim Lewis as VP of Consumer Direct. Tim is a veteran of both the US Army (Major, 22 years) as well as the mortgage industry. He has nearly 2 decades of industry experience and success building consumer direct channels using a proven growth and development model designed to take driven individuals with sales, mortgage, or banking experience and mentor them into becoming successful retail originators. Castle & Cooke Mortgage is currently licensed in 36 states and has a substantial servicing portfolio for our consumer direct team to work with. If you, or someone you know, are interested in learning how to become a top-producing Loan Officer while growing your own database at a family-oriented, customer-centric company, you need to contact Christi Fullerton today.

NEXA Mortgage is a pure mortgage broker with 403 Loan Officers and that is up from 341 just last month. NEXA was recently featured in HousingWire and GrowJo.com as the fastest growing mortgage broker in the country. Want to know why they are growing so fast as they move closer to their goal of 1000 producing Loan Officers? They are hosting a weekly webinar today, "Why NEXA with Mike Kortas". The CEO dives into a deep conversation of what drives this growing channel. This webinar is today at 10am PST/1pm EST at [www.NEXAmortgage.com/support](http://www.NEXAmortgage.com/support). Just click on the link and join. Let them know you heard about it on Chrisman.

HUD is looking for a Deputy Director, Servicing and Loss Mitigation Division. Expect to review the performance of mortgagees in the administration of insured and direct loans for single-family dwellings against FHA servicing policies. Instruct and train housing counseling agencies on servicing procedures and FHA's policies and procedures. Assess the ability of current counseling programs to perform comprehensive housing counseling programs, which includes financial management, mortgage default correction and understanding of FHA relief programs.

[Blue Sage Solutions](#), developers of the Blue Sage Digital Lending Platform, announced that David Aach has joined the company as chief operating officer to focus on increasing the company's relationships with industry partners, clients and prospects.

Non-QM's [Sprout Mortgage](#) announced that Gregory Walker has joined the company as Chief Compliance Officer and General Counsel, reporting directly to Michael Strauss, President. (Gregory takes over the position from Shannon Leight, 45, who moves to the newly created position of Chief Compliance Officer and General Counsel for Sprout Lending LLC.)

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