

# Appraisal, Sales, Processing Products; Training From Home; Vendor Tidbits

By: Rob Chrisman | Thu, Apr 16 2020, 9:16 AM

Unlike 2008, when, arguably, the lenders, banks, and investment banks, via lending & underwriting policies and lax securitization procedures, were the villains and scapegoats, this time around banks and lenders can help save people. We are not the villains. And while I'm at it, health care workers and those in the food service, regardless of their country of origin, are the true heroes: [watch this short video](#). (Warning: tissues may be needed.) On with the show! Don't you like how ads have gone from, "Buy a Toyota" to, "This is a difficult and uncertain time for us all. Buy a Toyota." Every company out there is re-evaluating their stance about allowing employees to work from home. But when you decide to return to that high-rent commercial space, [here are some thoughts on how to re-occupy it](#). Ah-nold Schwarzenegger is good at occupying spaces; I ran [this short clip](#) of him in his hot tub discussing staying at home about a month ago but it is worth a repeat. It is certainly more fun than reading about JCPenny missing a bond payment yesterday, or [how forbearance impacts credit](#).

## Lender Services and Products

Episode 006 of the Clear to Close podcast from Maxwell has just been released. A special edition episode with a roundtable discussion on the pros, cons, data, and effectiveness of shifting to remote work featuring some best practices and tips for leading a team in a remote environment. Highly recommend you check it out as we all try to adapt to working from home together. Download and subscribe from your favorite podcast platform: Apple, Spotify, Google Play, Soundcloud, or listen in your browser [here](#).

Early Pay-Off penalties are a downside to a red-hot refinance market. At UNIFY CRM, we understand that when lenders are hit with an EPO, addressing this with your warehouse banks or investors after the fact puts you at a significant disadvantage. The solution? UNIFY CRM offers real-time Mortgage Inquiry Alerts. The alerts provide Loan Officers with timely conversations with borrowers who are considering refinancing with a competing lender triggering an early payoff of their mortgage. Go ahead of the curve, rather than always reacting to it. [Contact UNIFY CRM](#) to learn how to better protect your Mortgage Company and better serve past & current borrowers.

Tidal waves continue at [Vendor Surf](#), the only B2B search engine in the industry, with unmatched reach and credibility. UPDATE: Since COVID-19, visitor traffic is 62% higher than the 2019 monthly average. Plus, over half of our traffic now comes from internet search engines (Google, Yahoo, Bing) via organic SEO. If they can trust us by sending industry searchers our way, we hope you will too. Now in its third year showcasing the most innovative solutions and recognized brands, taking countless days out of your initial due diligence, Vendor Surf is the premier destination for decision makers at banks, mortgage companies and credit unions. Sourcing committees, and operations leaders alike, rely on Vendor Surf as the digital hub that intelligently connects them to desired vendor partners. Searchers can "Find 'em Fast," on-screen and in real-time, via over 3,000 search filters. See [WHO JOINED](#) the revolution in 2019.

Speaking of working from home... Did you see how a local division of American Pacific Mortgage scaled revenues by 280% while working remotely? How did they do it? Remarkably simple, online, collaborative checklists that coordinate workflows, doc lists, approval steps, 3rd party deliverables, compliance checkpoints, and priorities for every team member. Charlie Christensen, Sr. Loan Officer at EMG said "We generated 280% more revenue with our existing team. TeamworkIQ's simple, automated checklists have saved us countless hours and significantly boosted production. Now I can focus nearly all my time on clients." Indica Weatherwax, Operations Manager and Loan Processor at EMG remarked "We now handle 4x more deals every day than before. Everything feels organized, less chaotic". TeamworkIQ's automated Lead to Loan Process kit is now free for mortgage teams. [Book a meeting today and a TeamworkIQ expert will work with you to tailor the solution to your team's process](#).

[Mortgage Coach](#) introduces the first of its kind "gamification" for mortgage technology. Just in time to meet the challenge of balancing the current refinance wave and the spring homebuying season. The Mortgage Coach platform, training, and community turns the average loan originator into black belt mortgage advisors. With the addition of gamification elements like badges, awards, and recognition built into the Mortgage Coach Advice Engine, mortgage professionals are incented to elevate their mortgage advisor skills faster and have competitive fun in the process. Mortgage Coach gamification introduces a unique incentive for each loan originator to master the Mortgage Coach skills that separate the average loan originator from the very best. Mortgage lenders with a team of Mortgage Coach Black Belts are guaranteed to boost their production and profitability. Contact [sales@mortgagecoach.com](mailto:sales@mortgagecoach.com) to learn how our new gamification platform can help you modernize your sales force faster.

How are you responding to the impact from the COVID-19 pandemic? [Read Black Knight's white paper](#) to gain insight into the current and forecasted impacts to the industry, recommendations you should consider in addressing these changes, and innovative solutions uniquely suited to meet your most challenging needs.

ACI users can now complete desktop and exterior-only appraisals with more robust data with OpenHouse, an innovative new valuation technology that supports social distancing and recent temporary measures from Freddie Mac, Fannie Mae, FHA and VA. ACI OpenHouse allows appraisers to facilitate an exchange with a property contact or homeowner to obtain key property information and subject photos earlier in the appraisal process and import the resulting data directly into an appraisal report using the ACI platform. This is done in a matter of minutes and allows the appraiser to download a PDF summary of the inspection for the work file. Click [here](#) to learn more or contact us for more info.

### Training and Webinars (From Home!)

You're invited to Floify's "Top Tech for a Remote Mortgage Team" webinar today at 11:00AMPT. With nearly 88% of organizations encouraging or requiring their employees to work from home, lenders are facing new challenges, including how to manage demand and maximize profitability in these unique market conditions. In this 30-minute webinar, Floify's senior leadership team will explore the challenges mortgage professionals are facing in 2020, how lenders are adapting to remote and work-from-home scenarios, the productivity solutions lenders are implementing to reach their business goals, the benefits of an all-digital mortgage operation, and how you can take advantage of these opportunities, too. Don't miss this opportunity to level up your lending operation. [Register for Floify's "Top Tech for a Remote Mortgage Team" webinar now.](#)

Join Mitch Kider and Michael Kieval for a WBK Webinar, "Cybersecurity for the Mortgage Banking Industry, A Focus on Risks from Remote Work in the Coronavirus Crisis," on April 23 at 2 pm ET. This webinar will focus on cybersecurity risks to companies from the shift to remote work and from other changes caused by the Coronavirus crisis. We will discuss how these changes affect your business, how regulators expect you to react, and some best practices for keeping your company safe in this era of remote work.

Today Colorado's CMLA is [hosting a webinar](#) to help you learn basic "e" terms and their paper counterparts and cover the importance of an eVault and eSigning platform and the role the MERS® eRegistry plays in the industry. (If you do not have a MERS® Org ID, email [conferences@mersinc.org](mailto:conferences@mersinc.org) to request an Org ID for your webinar registration.)

Mortgage professionals must look to secure their business activities while delivering vital communications to their clients during periods of lockdown. Today learn about your roadmap for making business continuity plans with Canadian Mortgage Professional online event: [Coronavirus: Keeping Brokers' Businesses Running.](#)

NAMMBA is hosting a Town Hall event and virtual conference on Friday, April 24, from 1-4PMET. The event will include a session with Dave Stevens, Mitch Kider, and Rob Chrisman (who?) talking about the State of The Industry. [The Town Hall](#) will bring together industry stakeholders, policy makers, and CEOs to discuss the impact of COVID-19 to the mortgage and real estate industry. These sessions will be 30 - 45 minutes in length and feature a "fireside" chat conversation.

Tax returns changed again. Radian National Training program highlights what is and is not changing. Register for Plaza's [complimentary webinar on Monday, April 20th](#) designed to help you understand those changes and how they might impact your loan reviews.

Join the West Chapter of MMLA [on Thursday, April 23 for a Virtual Luncheon](#). Discussions will include our new normal, overcoming new obstacles, and finding new best practices hosted by Andy Baker and Andrew Clarkson from the Mortgage Breakdown. There will also be a group of panelists to give us a glimpse of their specific industry changes.

MBA's inaugural delivery of [School of Mortgage Banking \(SOMB\) Online](#) is scheduled for April 27 – May 31, no need to travel. This live, online version of MBA Education's flagship classroom course will give you the opportunity to learn the most important aspects of mortgage lending, get expert insider industry knowledge, gain practical skills and grow in your career.

Join NAMMBA on Tuesday, April 28th at 2:00 EST for a [free webinar](#) presented by Freddie Mac. Learn more about low down payment offering with Home Possible and how they are expanding homeownership opportunities for borrowers with low to moderate income.

### Miscellaneous Vendor News

CoreLogic has announced to its customers today that the company is releasing its enhanced Loan Safe Report available with the optional Secure Insight closing agent risk data. The release follows the announcement in early March that CoreLogic and Secure Insight had entered into an agreement to integrate the SI closing agent verified funding wire and agent risk data into Loan Safe. For more information regarding this new offering please contact Rebecca Wagman.

IndeComm was [approved by DBRS Morningstar](#) as a third-party due diligence provider for securitizations.

DocMagic launched [AutoPrep](#), enabling the company's Total eClose platform to accept documents from any source, including non-e-

enabled documents. "AutoPrep leverages sophisticated artificial intelligence, OCR and machine learning technologies to scan and parse documents, locate all signature and notary regions, then electronically tag them for eClosing, thus changing any document into a fully e-enabled document in seconds. As a result, lenders can use loan documents produced by virtually any document provider, from standard documents to partially e-enabled documents, with Total eClose and benefit from the technology's end-to-end, 100 percent paperless eClosing process."

NotaryCam [announced](#) it has observed a significant increase in remote online notarization (RON) adoption and utilization for real estate transactions in Florida over the past three months. Since January 1, which is the date Florida's RON law went into effect, the company has experienced a 100% month-over-month increase in RON closings.

## Capital Markets

The financial markets have been focused more on the progress containing Covid-19 and the government's policies and stimulus aimed at minimizing the economic damage caused by the shelter in place orders than the worsening economic data. The rate of new cases appears to be flattening globally and the European experience paints a picture of what the U.S. may expect over the next couple weeks as some nations begin to contemplate reopening businesses.

While that is promising news, **a full reopening of the economy is still a long way off**. In the US, Vice President Pence indicated that major metropolitan areas would show signs of the virus near its end in addition to widespread testing to confirm who is infected as well as who has antibodies. The economic toll of the virus has been significant as seen in the most recent statistics. The NFIB Small Business Optimism Index experienced its largest one-month drop in the history of the series falling 8.1 points in March and a separate survey by the NFIB showed most businesses only had enough resources to survive one to two months. If the shutdown continues longer, they will need to utilize governmental aid from the Payroll Protection Program or the Fed's Main Street Lending Program to restart and continue operations.

After bemoaning the lack of non-coronavirus related news yesterday, I received [a rousing article](#) from Brent W. in the Midwest. Kraft foods has reported that macaroni and cheese sales, which grew just 1.6 percent in 2019, were up 27 percent during the 13 weeks that ended March 21 compared with the same period last year. Year-over-year sales of rice, beans and pasta more than tripled during the week that ended March 21, according to Nielsen. Fresh meat sales doubled, and vitamin-C rich oranges grew 57 percent. Packaged-soup sales shot up 237 percent, while canned meat was up 282 percent. Kroger, the nation's largest grocery chain, reported a 30 percent jump in March sales at stores open at least a year. That is heartwarming news, unlike March retail sales falling by 8.7 percent and factory output dropping the most since 1946. **That dismal economic data did have a discernible impact on U.S. Treasuries, which rallied across the curve by amounts not seen in a couple weeks.** The 10-year yield closed the day -11 bps to 0.64 percent.

Today's economic calendar is underway with Jobless Claims for the week ending April 11 (5.2 million, continuing claims 12 million), March Housing Starts (-22 percent!/Building Permits (1.353 million, decent), and Philadelphia Fed manufacturing for April (ugh: -56.6). Later this morning, we receive some Fed speak, with both New York Fed President Williams and San Francisco's Daly taking the stage. Thursday's Desk MBS purchase schedule sees **a repeat of Tuesday with the Desk purchasing up to \$15.675 billion**. We begin the day with Agency MBS prices unchanged (yay!) and the 10-year yielding .62 percent.

## Employment

ACC Mortgage, the oldest and one of the last Non-QM lenders standing, has launched a simple NON-QM pricing tool, free to any mortgage professional. Simply [click here](#) to price a loan. Products are currently limited, but we are funding. You have options! Want to talk about a potential deal? Call 877-349-0501 or e-mail us the scenario. If you're interested in joining our team, please send your resume to the president, Robert Senko, for consideration.

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